

PACE

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June 25, 1964

From Washington, New York and Halifax

\$45,000,000 Earmarked For Silver Dollars!

FROM Washington, very much in the news this week are silver dollars and the possible resumption of cartwheels minting. Moving swiftly, no doubt under the impetus of last week's sweeping session in the U.S. Senate on the issue of silver dollar minting, the Senate Appropriations Committee (subcommittee Treasury and Post Office) reinstated the \$45,000,000 appropriation earmarked for the resumption of silver dollar minting.

The appropriation is part of Senate Bill HR 10532 co-sponsored by Senators Mansfield and Metcalf of Montana. Earlier the measure was unfavorably considered before the House Appropriations Committee. This new development is of major importance to the coin community. At this early stage it is impossible to evaluate possible repercussions on the coin business.

In view of the many political uncertainties which surround this special situation, a wait-and-see attitude will possibly characterize investors sentiment in weeks to come.

The bill proper will most likely be considered before a joint session of the House and Senate. Success of the measure is almost guaranteed in the Senate under the aggressive leadership of majority leader Mansfield aided by strong support from Senator Humphrey. The clue to the Senate's attitude can be found in the surprising assent to the measure by two New England Senators, Messrs Aiken of Vermont and Cotton of New Hampshire.

The measure faces stiff opposition in the House however and may well result in a watered down version of the original appropriation. This is attributed to the smaller participation of "silver states" Congressmen on the appropriation committee and the political anatomy of the present house.

In this respect, a Washington source close to this legislative program, stated bluntly the original appropriation is vulnerable and cynically added "if you want an objective estimate of the outcome, take the Senate request of \$45,000,000, add the cut-to-the-bone pittance allowed by the House and divide it by two".

Regardless of conflicting senti-

ment about the ultimate outcome, never in thirty years have silver dollars stood a better chance to be reissued than today. Reduction of silver content in U.S. coinage may well become reality in the near future; very likely, if 1964 was not an election year silver fineness would be reduced by now.

The crucial question now becomes, if new silver dollars are minted and issued, what are the chances for equitable distribution? Numismatic experts contend that a 45 million silver dollar issue is too small to offset demand; as a result a situation similar to the Kennedy half dollar could easily develop, thus destroying the original purpose and intent of the silver dollar issue.

The question of design will play an important role in the silver dollar issue; the Peace type is very likely to be adopted. Indeed a new design would cause considerable numismatic demand, thus diverting the new silver dollars from circulation.

At the time of this writing, coin dealer reports would indicate no unusual activity is taking place in Peace dollars on the teletype networks. Scattered and isolated trades took place on light price gains. This indicates coin dealers are taking a cautious attitude

pending new legislative developments.

From New York comes a new silver market appraisal lucidly presented in Forbes magazine of June 15th. In its article "Silver in the Spotlight", Forbes raised the interesting point that reducing silver content in U.S. coinage to 800 fine would raise the actual price of silver to \$1.45 an ounce while postponing the painful issue of dwindling Treasury silver reserves only temporarily. In support of this argument DeWitt Alexandre, senior vice president of Engelhard Industries stated: "It would be just a temporary small step, either we should have a really big cut, or we should stop using silver altogether in coins."

This viewpoint is shared by many people in the silver metal industry for obvious reasons; higher silver prices could put a big bite in annual company earnings if silver companies were forced to pay higher prices for the metal.

In contrast it is reported the vending machine lobby is outright opposed to abandon silver coinage altogether; a similar campaign is now waged in Britain for identical reasons connected with coin size rather than metallic content however; at stake is the changeover

to a decimal system. Tarty commented London's Economist: "Britain is in danger of getting a reformed coinage designed not for the convenience of the public, but to suit bank clerks and slot meters."

Engelhard's spokesman Alexandre estimates Treasury stocks of silver to be sufficient only for eight year's requirements. Forbes considers the present price of \$1.29 an ounce is highly artificial and concludes "silver is heading higher."

Once again in the spotlight this week was the Nation's coin shortage comprehensively covered in Business Week's June 13 issue. In an article titled "A nation that is short on change", the inherent causes for the coin shortage are explored. Only to a minor extent are collectors responsible according to the article and the main cause may well lie with the Federal Government itself. States Business Week: "... the government that tries to save money by not making any, even though it could make money by minting some" and adds "Regardless of where the public spots the villain, Washington has to bear the burden of guilt — at least for setting the shortage in motion."

News of one of the largest numismatic transactions conducted by a bank filtered in from Halifax, Canada. The bank of Nova Scotia is reported to have engaged in an international loan agreement with a South American country whose Treasury gold reserves were all in coin.

Under a syndicate agreement with Samuel Montagu & Co., London merchant bankers, Scotiabank accepted \$75 million gold coins in exchange for gold bars. With a typical flair for numismatic value Scotiabank estimated the real value of the gold coins at \$90 million or \$15 million premium over intrinsic gold content. On the strength of this evaluation this country was then loaned \$15 million, to be paid off with the proceeds of the coin sales by the Bank of Nova Scotia acting as commission agent.

This unprecedented transaction could well set the tone for future similar dealings till now viewed with a suspicious eye by many bankers.

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Common Date
Peace Dollars)

\$119,500.

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Within the coming weeks we will announce full details of the financing plans which we will make available. We will certainly be able to finance all coins at face value and usually for more depending on the items to be financed, e.g., proof sets at 50%. WHEN YOU THINK OF NUMISMATIC INVESTMENTS, THINK OF THE MISSISSIPPI NUMISMATIC EXCHANGE, Inc. and the MISSISSIPPI NUMISMATIC FINANCE CORPORATION.

DANIEL T. ANDERSON, President

SUPER INVESTOR LOTS OF PROOF SETS (1000)

1954	\$29,500.00
1955	33,950.00
1956	14,850.00
1957	7,600.00
1958	15,900.00
1959	8,750.00
1960	6,950.00
1961	5,400.00
1962	5,450.00
1963	6,950.00
1964	9,850.00

INVESTOR LOTS OF PROOF SETS (100)

	Buy	Sell
1954	\$2650.00	\$2995.00
1955	3100.00	3495.00
1956	1400.00	1495.00
1957	710.00	775.00
1958	1525.00	1595.00
1959	810.00	895.00
1960	630.00	695.00
1961	495.00	545.00
1962	510.00	555.00
1963	650.00	695.00
1964	900.00	995.00

BU BAGS FOR SALE

	Cents	Nickels	Dimes	Quarters	Halves	Avg. Circulated
						Jefferson Nickel Rolls
1955-P	\$ 675.00	\$12,450.00	\$12,450.00		\$12,950.00	Date Sell
1955-D	775.00	1,975.00	6,850.00			1938-P \$ 4.25
1955-S	3,450.00		5,350.00			1938-D 49.50
1956-P	550.00	1,100.00	1,150.00		5,500.00	1938-S 109.95
1956-D	230.00	875.00	850.00			1939-S 39.95
1957-P	525.00	1,375.00	850.00	\$1,495.00	3,500.00	1939-D 209.95
1957-D	195.00	475.00	850.00	1,395.00	1,895.00	1942-D 8.95
1958-P	550.00	3,250.00	3,975.00			1943-D 14.50
1958-D	180.00	375.00	725.00	1,325.00	1,850.00	1944-S 4.95
1959-P	250.00	1,150.00	850.00	1,850.00	2,750.00	1948-S 7.95
1959-D	150.00	295.00	675.00	1,295.00	2,350.00	1949-S 11.50
1960-P	150.00	495.00	1,050.00	1,450.00	2,450.00	1950-P 14.75
1960-D	130.00	295.00	675.00	1,345.00	1,850.00	1950-D 675.00
1961-P	145.00	395.00	1,225.00	1,345.00	2,150.00	1951-S 24.95
1961-D	105.00	295.00	650.00	1,295.00	1,850.00	1955-P 28.95
1962-P	145.00	295.00	925.00	1,345.00	1,995.00	1958-P 5.25
1962-D	90.00	275.00	725.00	1,295.00	1,250.00	1959-S 3.25
1963-P	75.00	245.00	600.00	1,345.00	1,325.00	Circ. Roll Sets
1963-D	65.00	235.00	575.00	1,295.00	1,150.00	\$1,245.00
1964-P	65.00	235.00	745.00	1,125.00	1,195.00	\$34.50
1964-D	60.00	235.00	595.00	1,095.00	1,295.00	We can supply bags of all dates except keys.

United States Proof Sets

1964	Buy	Sell
....	\$ 8.50	\$ 9.95
1963	6.50	7.35
1962	5.00	5.75
1961	4.90	5.65
1960	6.25	7.50
1960 SD	42.00	49.50
1959	8.00	8.95
1958	15.00	16.95
1957	7.00	8.00
1956	13.50	15.00
1955	32.00	35.50
1954	27.00	30.95
1953	40.00	44.95
1952	50.00	56.95
1951	95.00	125.00
1950	155.00	175.00
1942 (6)	95.00	115.00
1941	85.00	110.00
1940	95.00	115.00
1939	140.00	190.00
1938	160.00	200.00
1937	280.00	350.00
1936	725.00	825.00

BU BAGS OF SILVER DOLLARS

Investor

Lots of BU Silver Dollars
5 BAG LOTS OF UNC. MORGAN DOLLARS \$6,595.

5 Different Common Dates

\$6,595.00
5,000.00 Face, which can
be financed

1,595.00 Net due to us.

Investor

Lots of BU Silver Dollars
5 BAG LOTS OF UNC. PEACE DOLLARS \$5,995.

5,000.00 Face, which can
be financed

995.00 Net Due to Us.

1879-S	\$1695	1884-0	\$1295	1900-0	\$1595
1880-S	1350	1885-0	1295	1901-0	1596
1881-S	1295	1886-P	1275	1902-0	1595
1882-S	1595	1887-P	1275	1904-0	2595
1882-0	2395	1898-0	3150	1922-P	1195
1883-0	1295	1899-0	1596	1923-P	1195

CIRCULATED COMMON DATES \$1175

BU CENT ROLLS

1938-S 175.00
1939-D 215.00
1940-D 45.00
1941-D 60.00
1948-S 65.00
1949-S 85.00
1950-P 34.50
1951-S 55.00
1954-S 19.95
1955-S 34.50
1960-D SD 19.50
1960-P SD 39.50

BU Nickel Rolls

1938-P 247.50
1939-P 32.50
1940-P 45.00
1941-P 60.00
1948-P 65.00
1949-P 85.00
1950-P 34.50
1951-P 55.00
1954-P 19.95
1955-P 34.50
1960-P SD 39.50

BU DIME ROLLS

1935-P 124.50
1936-D 69.50
1937-S 54.50
1938-PDS 247.50
1955-D 65.00
1956-P 129.50
1957-S 247.50
1958-P 32.50
1959-S 54.50
1960-P 65.00
1961-S 85.00
1962-S 124.50
1963-S 247.50
1964-S 65.00
1965-S 124.50
1966-S 247.50
1967-S 65.00
1968-S 124.50
1969-S 247.50
1970-S 65.00
1971-S 124.50
1972-S 247.50
1973-S 65.00
1974-S 124.50
1975-S 247.50
1976-S 65.00
1977-S 124.50
1978-S 247.50
1979-S 65.00
1980-S 124.50
1981-S 247.50
1982-S 65.00
1983-S 124.50
1984-S 247.50
1985-S 65.00
1986-S 1

English Crowns As An Investment

From Queen Victoria to Queen Elizabeth

by Christian Verbeke

INITIALLY issued as a gold coin during the reign of Henry VIII, the crown finds its origin in the French "écu à la couronne". (Couronne=Crown) The perpetuation of this format was to result in the French five-franc piece. The silver crown proper was not to originate in England till the reign of Edward VI (1555). Its design was to carry the first Arabic numerals on English coin.

To the coin investor, interest in English crowns should be directed particularly at the beginning of the Victorian era in England. This period begins in 1839 with the issuance of Victoria's "young Head" in proof condition.

Of considerable numismatic interest, however are the crowns issued under George III and George IV. In 1817, the "St. George and the Dragon" reverse designed by Benedetto Pistrucci was adopted. This reverse was used from 1818 till 1822 inclusive; abandoned under William IV and on the Victorian "young head" and Gothic designs, "the Pistrucci dragon" was reinstated on the Victoria "Jubilee" type crown of 1887.

Less than 17 million English crowns were issued from 1839 to date! This includes some 1.35 million proof coins, and covers the reigns of six English monarchs. By any standards, this total cumulative mintage must be considered low. Coin investors interest in English crowns is relatively new, this accounts for the prevalent low prices.

While intended for general circulation, the crown was never a real popular denomination. Its fixed value is one fourth of the pound and thus equivalent to 5 shillings. The standard dimensions of the English crown are 38.7 millimeters in diameter and 3 millimeters thickness. Its weight (regardless of metallic composition) was arbitrarily set at 28.2759 grams. This compares with the following characteristics of the U.S. silver dollar: Weight, 26.73 grams; diameter, 38.10 millimeters; thickness, 2.90 millimeters.

Metallic content of the English crown has varied widely over the years and was determined by economic condition. All crowns of Victoria and Edward VII inclusive were struck in "good" silver i.e. 925 silver and 75 copper. All of the George V crowns are composed of 50 percent silver and 50 percent alloy, except the 1935 George V jubilee commemorative made of "good" silver. George VI crowns of 1937 were struck in 500 fine silver (debased).

Crowns struck beginning 1951 are made of an alloy consisting of 75 parts copper and 25 parts nickel; this also applies to the Elizabeth II crowns.

Major expansion of crown minting took place between 1844 and 1889. In subsequent years the pro-

duction expansion rate tapered off considerably and continued at a moderate pace till 1936. In 1953 a record all time high of 5.9 million crowns was issued for regular circulation.

Considered true commemorative crowns are: 1) The 1935 George V, issued to commemorate the King's silver jubilee. 2) The George VI crown of 1951, issued to commemorate the Centenary of the Great Exhibition of 1851 and the 1951 Festival of Britain. 3) The Elizabeth II coronation crown of 1953. 4) The Elizabeth II crown of 1960, issued to celebrate the British Exposition in New York that year.

There is little or no hope to see the resumption of crown minting for reasons clearly set forth in the 1963 Halsbury report on decimalization. In effect, the Halsbury report has unequivocally recommended the demonetization of the crown and the silver threepenny.

There is no provision made for a denomination replacing the crown in the proposed decimal coinage; under the terms of the Halsbury proposal, the highest decimal denomination would be the 20c piece, equivalent to the ephemeral Victoria double-florin.

Virtually no crowns are found in circulation in England, so it is that

in September '63 the Halsbury report stated: "very few crowns are in active circulation; they are nevertheless included here because readers may still be familiar with them and find a comparison with the sizes of the proposed new coins (decimal) useful."

No decision on decimalization is expected in Britain till after the election which will take place this year. The decimalization issue is a touchy political question and an extremely undesirable topic to be discussed in election year.

Whether decimalization is adopted or not, for all practical purposes the crown can be considered demonetised; its future issuance is uncertain and is unlikely.

Demonetization of a coin can adversely affect its investment merits if the initial supply of the denomination was large or subjected to hoarding. This rule can be applied to the U.S. silver dollar situation, in this case however no demonetization took place, merely a discontinuation of issuance. The same can be said for commemorative half dollars. Resumption of commemorative minting is unlikely but possible; this perhaps more than any other consideration accounts for their relative poor price performance while the rest of the numismatic market enjoyed unparalleled prosperity. The de-

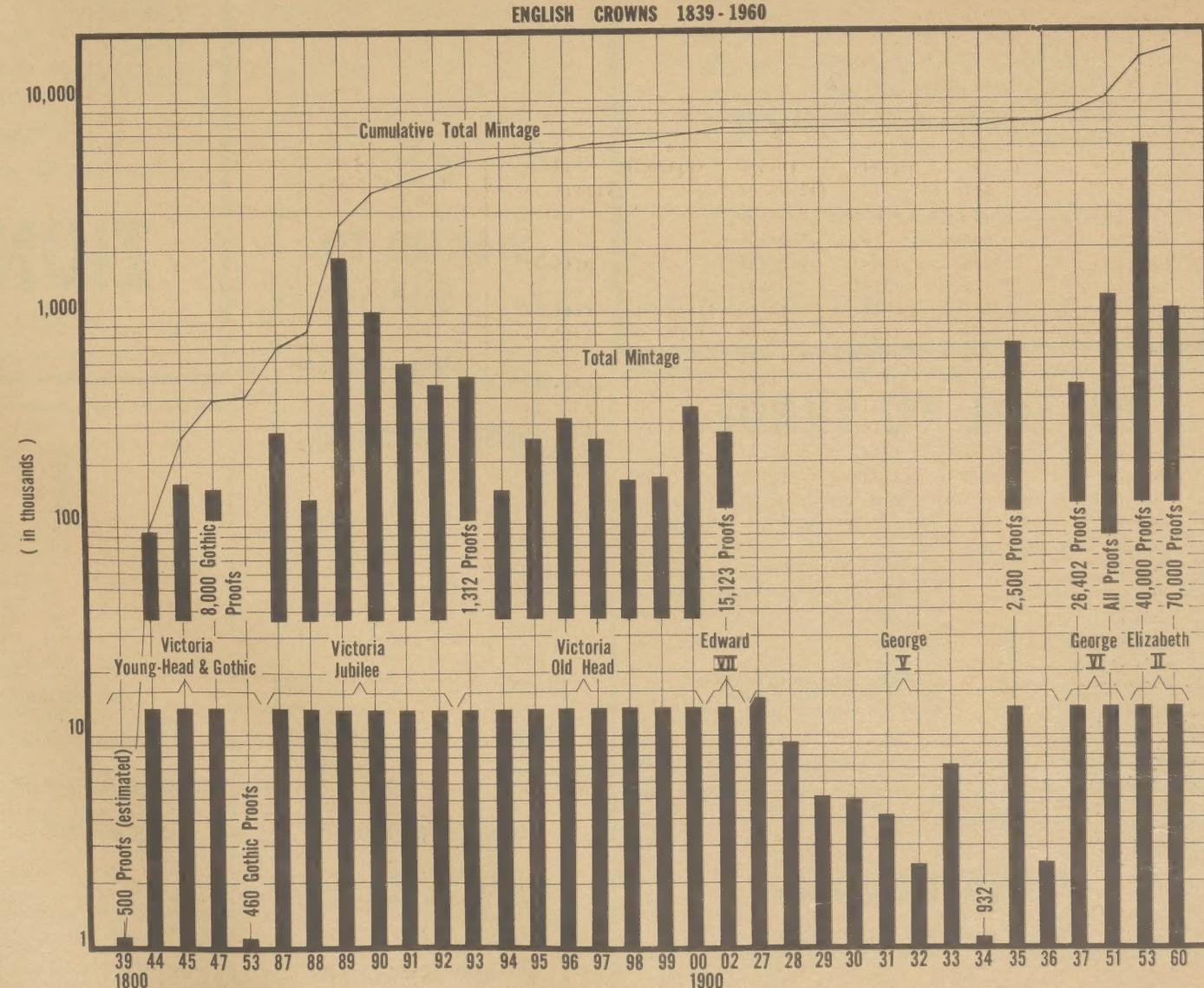
irable characteristic of low mintage in commemoratives was unable to offset the ill effects of uncertainty about issuance.

Careful consideration of these factors, when related to crowns, would indicate that demonetization in this case could prove advantageous to the investor. Mintage versus price relationship analysis does not afford absolute validity in the case of U.S. silver dollars because of the many unknown elements which surround this market i.e. hoarding, Pitman act effects, residual Treasury reserves.

In the case of crowns, the price versus mintage function (considered jointly with chronological age) is valid; this can be substantiated by recognition of the primary function of crowns, i.e. a medium of circulation, specifically issued for that purpose. It should be remembered, crowns were issued as they were struck and circulated to meet currency demand.

Quantities of crowns issued, found their way to Commonwealth countries, thus achieving the widest possible distribution. Till recent years, hoarding can not be considered a major factor.

Price performance and recent market developments of English crowns will be covered in part II forthcoming (PACE July 2).



Silver - Metal Or Money

By The American Institute For Economic Research

In addition to its varied uses in the arts and industry, silver also has been used for centuries as a monetary commodity. Silver was an equal partner with gold in the monetary system of the United States for nearly 80 years following the adoption of the Constitution, and for the first half of that period silver was, in fact, the dominant monetary metal. Since 1873 gold has served as the official "unit of account" in the United States, but silver has been the principal metal used in coins.

THE COLONIAL PERIOD

Prior to the American Revolution, probably less specie (coins) circulated in the North American colonies than in any other civilized community of the Western world.

At the outbreak of the Revolutionary War there was perhaps \$6 million to \$8 million worth of gold and silver coins in circulation in the colonies and perhaps an equal amount of paper currency, bills of credit, and warehouse receipts representing country-pay commodities. In order to finance the war effort the Continental Congress on June 22, 1775, authorized the issuance of "continental bills," popularly known simply as continentals, which bore the promise to pay to the bearer a specified number of Spanish milled dollars. By 1779 when redemption of the continentals was supposed to commence, \$241 million were in circulation.

Not only did the continentals become worthless as a medium

of exchange, which is the inevitable result when the supply of purchasing media is so greatly inflated, but also their use as circulating currency forced gold and silver coins out of circulation, thereby confirming once more the economic "law" stated two centuries earlier by Sir Thomas Gresham. He had observed that "when two types of currency are equal in debt-paying value but unequal in intrinsic value, the one having the lesser intrinsic value tends to remain in circulation and the other to be hoarded or exported." In short, "bad money drives good money out."

The Constitution of the United States provides that Congress shall have the power to coin money and regulate the value thereof, but it does not give specific directions concerning matters. Recognizing the need for a sound and unified monetary system, Alexander Hamilton prevailed upon Congress to pass the Coinage Act of 1792. This Act established the fundamental principles that still serve as the foundation for the monetary system of the United States. Among other things it provided that:

1. The "dollar" would be the monetary unit.

2. It would be defined in terms of both gold and silver at a ratio of 1 to 15; namely, 24.75 grains of gold or 371.25 grains of silver.

3. It would be divided in accordance with the decimal system (rather than the British

denominations of pounds, shillings, and pence).

4. The principal silver coins would be the dollar, half dollar, quarter dollar, dime, and half dime. Cents and half-cents were to be made from copper, and coins of larger denominations than one dollar were to be made of gold.

5. A mint would be established and would provide free coinage of both gold and silver.

1792-1873

Shortly after the new United States mint commenced operations a coinage problem developed that was similar to that existing today. The newly minted U.S. silver dollars promptly disappeared from circulation in this country. Because they were of handsome design, excellent quality, and had not been reduced in weight due to abrasion through long usage they were exported to the West Indies where they commanded a premium in exchange for older, less perfect Spanish dollars, which were returned to the United States and exchanged on a 1-for-1 basis for additional supplies of U.S. dollars. President Jefferson, in 1806, ordered the mint to halt production of silver dollars, and their coinage was not resumed until 30 years later.

Although the Coinage Act of 1792 provided that both gold and silver were to be standard money and both were made legal tender, silver was the dominant monetary metal during the first third of the 19th century.

Both because silver coins disappeared from circulation during the paper-money inflation of the 1830's and because of increasing demand for restoration of a hard-money currency, Congress revalued gold in 1834 and again in 1837 by reducing the amount of gold in the dollar from 24.75 grains to 23.22 grains. The amount of silver in the dollar remained unchanged at 371.25 grains.

(half - dollars, quarters, and dimes) in circulation. Under the 1792 statute the silver content of these coins was directly proportional to that of the silver dollar. Consequently, they were exported along with silver dollars for sale abroad.

In an effort to alleviate this problem Congress passed legislation in 1853 that reduced the proportional silver content of subsidiary coins to about 7 percent less than that of the silver dollar. Except for changes of a fraction of a grain specified in the coinage act of 1873, the silver content of half

(Continued on Page 16)

Coin	Silver Content (grains)	Present Silver Value at \$1.293/oz.	Silver Price for Money/Bullion Parity
Silver Dollar	371.25	\$1.00	\$1.293
Half Dollar	173.61	0.4677	1.382
Quarter	86.805	0.2338	1.382
Dime	34.722	0.935	1.382

SILVER DOLLARS BU-ROLLS at Teletype Prices

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One 1964 Proof Set
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Four 1964 Proof Sets
One 1964 Proof Set
Six 1964 Proof Sets
One 1964 Proof Set
One 1964 Proof Set
One 1964 Proof Set
One 1964 Proof Set
One 1956 Proof Set

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One 1963 Treasury Sealed Mint Set
Two 1963 Treasury Sealed Mint Sets
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One 1950-D BU Nickel Full Steps
One Set 1948-1963 Circ. Frank, Halves
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One 1899-P BU Silver Dollar
One 1963 Proof Set
One 1960 Proof Set
One 1938-D BU Mercury Dime
One 1950-P BU Jefferson Nickel
One 1898-O BU Silver Dollar
Four 1963 Treasury Sealed Mint Sets

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1958	14.00
1959	7.80
1960	5.50
1961	4.80
1962	4.80
1963	6.10
1964	8.00

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How Did You Do In Franklin Halves?

A Study of Price Performance During the Last Six Months

By Russell K. Brown

NOW that the Franklin series has reached an apparent peak and seems to be experiencing a levelling trend, it would be wise for the investor to examine the performance of the various issues of the series which he held or still holds and match their gains against those of other issues and the series average.

There will be several possible hindrances to this study which may beset the investor. If he has not sold his Franklin holdings, he will have to figure his paper profits and then discount them by the amount of commission yet to be paid on their eventual disposal. The investor may also find that his holding period does not match the one in this study.

As far as the latter difficulty is concerned, we have presented, in the accompanying chart, the six-month period under review broken into two month increments. So it should be fairly easy for the investor to use that portion of the chart which pertains to his specific situation.

As to those who have not sold their holdings, performance of issues held may be judged by using current PACE bid price less five per cent for the commission.

The first data to be noted are the uniformly large percentage gains shown by almost all the Franklin issues during the past six months. Surely if anyone wishes to point a finger at the performance of a specific denomination to prove the wisdom of coin investment, Franklin half dollars would be the series picked. While Franklin halves have doubled in price during the period under scrutiny, none of the minor denominations have done better than a 50% gain (Roosevelt dimes.)

Reasons For Increase

There are three specific reasons for this tremendous price increase. As most investors recall, or as the reader can see by reference to the graphs in THE MARKET PACE, each series was given a hard fast run in the last half of 1963. Nickels were popular in October, dimes and quarters in December, cents in November, and proof sets in September. The Franklin series had its turn in early November.

Hard on the heels of this run came the news that the Kennedy image would be placed on either the half or a commemorative dollar in 1964. The public was kept informed on an almost daily basis of the doubtful outcome of this placement problem and naturally, since they were "thinking halves" they were also buying them.

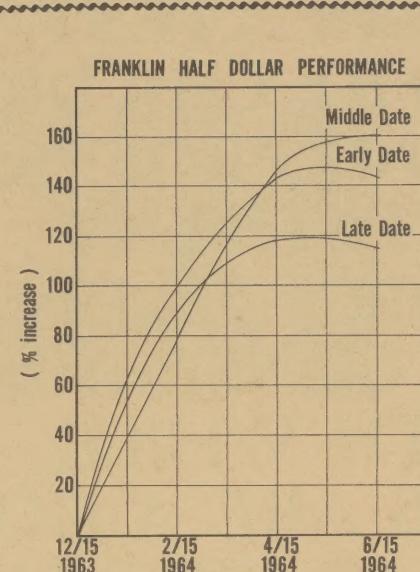
Finally, after the issuance of the Kennedy half, the impact of set purchases and completion hit the market. Here was a set of major coinage that could be completed with one purchase and put away or on the shelf for display. No more coins would have to be bought to keep it up to date. Also, dealers began to stock their shelves with rolls of the Franklin issues knowing that many incomplete sets would be brought in for completion.

It is probable that never again will the investor see a series driven by the impact of such diverse forms of motivation. It is only natural that during the nine month period from September 1963 to June 1964 the series increased in value 400%.

Franklin Sets Basically Unpopular

Before the late fall of 1963, the Franklin series was quite unpopular. Complete sets could be purchased in deluxe albums for as little as \$60 retail. Due to the lack of volume buying a factor existed in Franklin halves that was hidden to all but the shrewd dealers and a very few investors. Yet this bit of information is a portion of basic economics. Simply stated, it is "Prices do not adjust to their true level unless supply and demand are given complete free play." And this was the case in the Franklins.

Several issues which were not listed among anyone's keys or semi keys were actually harder to obtain than the five or so top issues which everyone was trying to



Franklin series fared somewhat differently during the six month period. Star performers were the issues from the middle years. This was only natural since up to the beginning of the interest in the series, only the keys and a few of the semi keys were in demand and the prices of the middle issues were held low by disinterest. It may also be seen that the current years of the series did not fare as well as issues in either of the other two time periods.

Prices Will Still Change

It would seem that at the present time, having been in a free flowing supply-demand system, the prices would now be at their optimum relation with each other. However such is not the case.

The eventual end of all rolls must be the individual set. If such is not the case, then the entire idea behind the roll market is meaningless. Consider, then, two issues of which there are uncirculated populations of one and two million specimens respectively. At this point in time, the price relationship will be close to a two to one ratio. However, assume that 500,000 of each series are removed for set usage. Now our availability ratio is no longer one to two, but one to three, and the price of the issue in short supply must rise 50% to satisfy the supply-demand equation.

It is this reasoning that dictates the purchase of key and semi key material. And this is the reason that the keys and semi keys will always outperform non key issues in a freely flowing market.

TWENTY FRANKLIN ISSUES BI-MONTHLY PRICE PERFORMANCE

ISSUE	Value 12/15/63	Value 2/15/64	Two Month Increase	Value 4/15/64	Two Month Increase	Value 6/15/64	Two Month Increase (Decrease)	Six Month Increase
1948-P	85	\$109	28%	\$148	36%	\$150	1%	77%
1948-D	46	59	28	90	221	88	(2)	90
1949-P	310	628	103	660	5	660	0	113
1949-D	68	145	114	195	71	195	0	187
1949-S	115	250	117	400	60	420	5	256
1950-P	115	210	83	280	33	315	13	174
1950-D	75	130	73	190	46	185	(3)	146
1951-P	40	52	30	64	23	70	9	75
1951-D	55	72	31	160	122	165	3	200
1951-S	95	128	35	155	21	165	6	74
1952-S	45	85	89	138	62	188	0	207
1953-P	85	131	54	173	32	185	6	118
1953-S	17	43	153	60	40	70	17	311
1954-S	20	39	95	44	13	43	(2)	115
1955-P	55	75	36	108	44	123	14	124
1956-P	17	33	94	46	39	43	(6)	153
1957-P	13	22	69	31	41	30	(3)	131
1958-P	16	33	106	42	27	38	(9)	137
1959-P	12	17	42	19	12	21	10	75
1960-P	11	15	36	18	20	19	5	73
AVERAGE			71%		48%		3%	142%

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(5) 1956-D - 205.00	(5) 1959-P - 285.00	(10) 1962-P - 150.00
(5) 1957-P - 525.00	(5) 1959-D - 175.00	(10) 1962-D - 110.00
	(5) 1960-P - 190.00	

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1950-P-D	18.00	AU)	17.00
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1954-S	17.50		

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1939	16.00	17.50	20.00	60.00	80.00
1940	15.00	15.00	18.00	45.00	60.00
1941	12.50	14.00	16.00	40.00	55.00
1942	10.00	12.50	15.00	30.00	45.00
1942 Type II		35.00			
1950	45.00	45.00	30.00	30.00	75.00
1951	27.50	27.50	22.00	22.00	50.00
1952	15.00	13.00	10.00	10.00	35.00
1953	9.00	7.00	7.00	13.00	30.00
1954	10.00	6.00	5.00	6.00	17.50
1955	6.00	9.50	6.00	5.00	19.50
1956	3.75	3.75	2.50	3.00	8.00
1957	3.50	2.50	2.00	2.00	4.00
1958	4.00	5.50	3.00	3.50	6.00
1959	4.00	2.00	1.50	1.50	4.00
1960	3.00	1.50	1.25	1.25	3.50
1960-S. D.	47.50				
1961	1.50	1.25	1.25	1.25	3.00
1962	1.50	1.25	1.25	1.25	3.00
1963	1.50	1.25	1.25	1.25	4.50

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1911-D G-VG	65.00
1912-D G-VG	65.00
1913-D G-VG	40.00
1915-P G-VG	23.00
1915-D G-VG	23.00
1916-S G-VG	22.50
1916-S F-VF	55.00
1921-S G-VG	24.00
1921-S F-VF	90.00
1922-D G-VG	175.00
1923-S G-VG	55.00
1923-S F-VF	190.00
1924-S G-VG	28.50
1924-S F-VF	75.00
1926-S G-VG	230.00
1927-SG-F	18.00
1927-S F-XF	42.00
1928-S G-VG	11.00
1928-S F-VF	23.50
1931-P G-VG	11.00
1931-P F-XF	24.00
1931-S F-XF	1875.00
1931-D VG-F	220.00
1931-D F-XF	290.00
1932-P G-F	42.50
1932-P F-XF	85.00
1932-D VG-F	40.00
1932-D F-XF	49.50
1933-P G-F	27.00
1933-P F-XF	45.00
1933-D G-F	165.00
1933-D F-XF	200.00
1934-D VG-F	12.00
1934-D F-XF	18.00
1938-S VG-F	22.00
1938-S F-XF	27.00
1938-D G-F	12.00
1938-D F-XF	16.00
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1948-S F-XF	2.50
1949-S F-AU	4.50
1954-P XF-AU	5.25
1955-S XF-AU	17.50
1960-D S.D. XF-AU	4.00

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DATE	VF	XF	AU	BU	DATE	VF	XF	Unc.
1921	11.00	12.50	18.00	32.00	1948-P	2.50	4.00	9.50
1924-S	4.00	7.00	11.00	32.00	1948-D	1.50	3.00	6.00
1927-P	19.00	23.00	26.50	35.00	1949-P	3.00	7.00	40.00
1927-S	8.50	10.50	18.00	32.00	1949-D	1.50	3.00	12.50
1927-D	6.50	10.00	13.00	32.00	1949-S	3.00	5.50	25.00
1928-P	50.00	60.00	70.00	95.00	1950-P	1.50	3.00	20.00
1928-S	3.50	5.50	10.00	27.00	1950-D	1.50	2.75	13.00
1934-P	17.00	19.00	22.00	32.00	1951-PD	1.00	2.00	6.50
1934-S	12.50	35.00	90.00	175.00	1951-S	1.75	3.50	11.00
1935-P	9.50	11.00	13.50	25.00	1952-PD	1.00	1.50	3.00
1935-S	4.50	8.00	13.50	25.00	1952-S	1.75	3.50	10.00

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PER PIECE

DATE	VF	XF	Unc.
1953-D	1.00	1.25	3.00
1953-S	1.50	2.00	4.50
1954-PD	1.00	1.25	2.00
1954-S	1.50	1.75	3.00
1955-P	5.50	7.00	9.00
1956-P	1.50	1.75	3.00
1957-P	1.00	1.25	2.50
1957-D	1.00	1.25	2.00
1958-P	1.50	2.00	3.00
1958-D	1.00	1.25	2.00
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1963-P	1.00	1.25	2.00
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Single Coin Prices

A Guide To Current Retail of Key Coins

Silver Dollars MORGAN

DATE	FINE	UNC	DATE	FINE	UNC	DATE	FINE	UNC
1878 8tf	\$ 7.00	\$ 23.00	1886 ...	1.15	1.75	1895 ...	2,200.00	
1878 7/8	7.00	30.00	1886-O	2.00	25.00	1895-O	3.50	100.00
1878 7tf	1.15	2.15	1886-S	4.50	30.00	1895-S	9.50	275.00
1878-CC	4.00	12.00	1887 ...	1.25	2.50	1896 ...	1.25	6.00
1878-S ..	1.15	2.15	1887-O	1.25	8.00	1896-O	2.00	10.00
1879 ...	1.15	1.75	1887-S	3.00	22.00	1896-S	3.00	100.00
1879-CC	7.00	165.00	1888 ...	1.25	2.50	1897 ...	2.00	8.00
1879-O ..	2.00	10.00	1888-O	1.25	4.00	1897-O	2.00	11.00
1879-S ..	2.00	3.00	1888-S	9.00	40.00	1897-S	2.50	15.00
1880 ...	1.25	3.00	1889 ...	1.25	3.00	1898 ...	1.25	6.50
1880-CC	23.00	60.00	1889-CC	75.00	400.00	1898-O	1.50	5.50
1880-O ..	1.25	5.00	1889-O	1.25	4.75	1898-S	2.00	35.00
1880-S ..	1.25	2.75	1889-S ..	10.00 ..	60.00	1899 ...	15.00	50.00
1881 ...	1.15	6.00	1890 ...	1.24	4.00	1899-O	1.15	2.00
1881-CC	50.00	75.00	1890-CC	3.00	19.00	1899-S	2.50	50.00
1881-O ..	1.50	5.00	1890-O	1.50	4.25	1900 ...	1.15	2.50
1881-S ..	1.15	3.00	1890-S	1.50	9.00	1900-O	1.15	2.00
1882 ...	1.15	3.00	1891 ...	1.25	14.00	1900-S	2.50	22.00
1882-CC	7.00	32.50	1891-CC	4.00	20.00	1901 ...	2.00	32.00
1882-O ..	1.75	7.00	1891-O	1.25	5.25	1901-O	1.15	2.25
1882-S ..	1.50	3.00	1891-S	2.25	12.00	1901-S	2.00	27.00
1883 ...	1.15	2.00	1892 ...	3.50	27.00	1902 ...	1.25	9.00
1883-CC	7.00	32.50	1892-CC	7.50	60.00	1902-O	1.15	2.50
1883-O ..	1.50	2.50	1892-O ..	2.00	18.00	1902-S	7.50	40.00
1883-S ..	1.75	15.00	1892-S	3.00	320.00	1903 ...	1.50	10.00
1884 ...	1.25	3.25	1893 ...	6.50	70.00	1903-O	3.00	40.00
1884-CC	10.00	41.00	1893-CC	7.50	140.00	1903-S	3.00	135.00
1884-O ..	1.15	2.25	1893-O	5.00	90.00	1904 ...	2.50	16.00
1884-S ..	1.50	24.00	1893-S ..	85.00	2,000.00	1904-O	1.25	4.00
1885 ...	1.15	1.75	1894 ...	50.00	275.00	1904-S	2.00	110.00
1885-CC	35.00	74.00	1894-O	2.25	20.00	1921 ...	1.05	1.75
1885-O ..	1.25	3.00	1894-S	3.25	30.00	1921-D	1.25	5.00
1885-S ..	3.00	15.00				1921-S	1.50	7.00

INDIAN HEAD CENTS

DATE	GOOD	FINE	XF	UNC
1859 ...	\$ 3.00	\$ 8.00	\$ 20.00	\$ 62.00
1860 ..	2.50	7.00	11.00	39.00
1861 ..	7.00	14.00	25.00	82.00
1862 ..	2.00	4.50	8.00	25.00
1863 ..	1.50	3.80	8.00	20.00
1864 ..	4.50	10.00	20.00	47.50
1865 ..	2.00	5.00	14.00	27.00
1866-68 ..	8.00	23.00	47.50	100.00
1869 ..	16.50	52.00	95.00	255.00
1870 ..	12.00	35.00	70.00	150.00
1871 ..	18.00	43.00	80.00	175.00
1872 ..	20.00	52.00	95.00	225.00
1873-75 ..	4.00	15.00	28.00	70.00
1876 ..	7.50	18.00	35.00	95.00
1877 ..	100.00	235.00	400.00	900.00
1878 ..	7.00	18.00	38.00	100.00
1879-83 ..	1.00	3.50	7.00	27.50
1884 ..	1.75	5.00	14.00	30.00
1885 ..	3.50	13.00	25.00	56.00
1886 ..	2.50	5.00	18.00	38.00
1887-93 ..	.75	2.00	5.00	21.00
1894 ..	2.00	7.00	12.00	30.00
1895-99 ..	.50	1.75	4.00	15.00
1900-08 ..	.50	1.00	3.50	8.00
1908-S ..	23.00	40.00	65.00	90.00
1909 ..	1.00	2.00	5.00	13.00
1909-S ..	80.00	150.00	200.00	250.00

LINCOLN CENTS

DATE	GOOD	FINE	XF	UNC
1909-S ..	VDB	\$130.00	\$155.00	\$195.00
1909-S ..	25.00	33.00	50.00	100.00
1910-S ..	3.25	4.50	10.80	42.50
1911-D ..	1.10	3.00	11.00	30.00
1911-S ..	9.25	13.00	20.00	52.00
1912-D ..	1.10	4.50	14.75	45.00
1912-S ..	4.75	9.50	15.00	45.00
1914-D ..	36.00	70.00	115.00	600.00
1914-S ..	4.75	7.50	18.00	90.00
1915-S ..	3.50	5.25	11.50	42.00
1922-plain ..	60.00	80.00	100.00	600.00
1924-D ..	10.50	16.50	40.00	132.00
1926-S ..	5.00	7.50	14.00	110.00
1931-D ..	3.25	6.00	10.00	75.00
1931-S ..	31.00	38.00	50.00	95.00
1955-DD ..	130.00	140.00	160.00	375.00
1960-P small	4.00	5.00	6.00	9.00

BUFFALO NICKELS

DATE	GOOD	FINE	XF	UNC
1913-D T1	\$ 2.00	\$ 4.00	\$ 7.50	\$ 20.00
1913-S T1	4.00	9.00	20.00	35.00
1913-D T2	15.00	22.00	30.00	60.00
1913-S T2	32.00	50.00	70.00	90.00
1914-D ..	11.00	22.00	35.00	80.00
1914-S ..	3.00	8.00	15.00	50.00
1915-D ..	2.75	8.00	19.00	40.00
1915-S ..	6.00	12.00	30.00	70.00
1916-D ..	1.80	6.00	12.00	40.00

BUFFALO NICKELS

<table border

Single Coin Prices

A Guide To Current Retail of Key Coins

U.S. PROOF SETS

Date	Date
1936 ..	\$850.00
1937 ..	350.00
1938 ..	225.00
1939 ..	200.00
1940 ..	130.00
1941 ..	48.00
1942-5 ..	80.00
1942-6 ..	110.00
1950 ..	180.00
1951 ..	110.00
1952 ..	60.00
1953 ..	45.00
1954 ..	\$30.00
1955 ..	37.00
1956 ..	16.50
1957 ..	9.50
1958 ..	19.00
1959 ..	9.50
1960 ..	8.50
1960-SD ..	52.00
1961 ..	6.50
1962 ..	6.50
1963 ..	7.75
1964 ..	10.00

PROOF SINGLES

DATE	CENT	NICKEL	DIME	QUARTER	HALF
1936 ..	\$80.00	\$145.00	\$85.00	\$190.00	\$200.00
1937 ..	35.00	85.00	60.00	80.00	95.00
1938 ..	15.00	16.00	22.00	75.00	60.00
1939 ..	12.00	15.00	18.00	55.00	60.00
1940 ..	11.00	14.00	16.00	35.00	45.00
1941 ..	8.00	12.50	14.50	35.00	35.00
1942 ..	7.50	10.00	13.00	25.00	35.00
1942 Type 2 ..	—	35.00	—	—	—
1950 ..	42.50	40.00	30.00	30.00	55.00
1951 ..	20.00	20.00	15.00	15.00	35.00
1952 ..	14.00	12.00	9.00	10.00	22.00
1953 ..	6.00	6.00	5.00	9.00	20.00
1954 ..	9.00	6.00	5.00	4.00	10.00
1955 ..	6.00	8.00	5.00	4.00	14.00
1956 ..	3.00	3.00	2.00	3.00	6.00
1957 ..	3.00	2.00	2.00	2.00	4.00
1958 ..	4.00	5.00	2.25	3.25	5.50
1959 ..	2.50	2.00	1.00	1.50	3.00
1960 ..	2.00	1.25	1.00	1.25	2.75
1960 S.D. ..	50.00	—	—	—	—
1961 ..	1.25	1.00	.90	1.00	2.50
1962 ..	1.25	1.00	.90	1.00	2.50
1963 ..	1.25	1.00	.90	1.00	4.00
1964 ..	1.25	1.00	1.00	1.00	6.50

Comparative Mint Report

DENOMINATION
AND MONTH

	PHILADELPHIA			DENVER			TOTAL		
	1964	1963	1962	1964	1963	1962	1964	1963	1962
CENTS									
January	79,455,000	45,640,000	32,435,000	95,785,000	120,295,000	172,065,000	175,240,000	165,935,000	204,500,000
February	86,880,000	60,760,000	5,425,000	101,610,000	123,710,000	143,630,000	188,490,000	184,470,000	149,055,000
March	100,480,000	41,240,000	31,870,000	160,925,000	166,565,000	143,635,000	261,405,000	207,805,000	175,505,000
April	104,195,000	22,695,000	48,720,000	114,235,000	160,350,000	128,125,000	218,430,000	183,045,000	176,845,000
May	110,275,000	49,235,000	60,475,000	118,995,000	158,345,000	148,430,000	229,270,000	207,580,000	208,905,000
Five Month Total	481,285,000	219,570,000	178,925,000	591,550,000	729,265,000	735,885,000	1,072,835,000	948,835,000	914,810,000
NICKELS									
January	26,760,000	16,800,000	2,040,000	28,880,000	— 0 —	18,920,000	55,640,000	16,800,000	20,960,000
February	28,360,000	— 0 —	— 0 —	31,744,000	13,816,000	19,614,240	60,104,000	13,816,000	19,614,240
March	32,008,000	— 0 —	— 0 —	16,216,000	53,124,000	— 0 —	48,224,000	53,124,000	— 0 —
April	17,720,000	18,040,000	— 0 —	22,340,000	4,794,200	5,147,620	40,060,000	22,834,200	5,147,620
May	23,632,000	— 0 —	— 0 —	38,692,000	4,920,000	39,628,000	62,324,000	4,920,000	39,628,000
Five Month Total	128,480,000	34,840,000	2,040,000	137,872,000	76,654,200	83,309,860	266,352,000	111,494,200	85,349,860
DIMES									
January	— 0 —	3,400,000	2,050,000	47,010,000	46,800,000	18,160,000	47,010,000	50,200,000	20,210,000
February	2,030,000	10,910,000	— 0 —	44,480,000	30,808,210	22,880,000	46,510,000	41,718,210	22,880,000
March	8,750,000	— 0 —	— 0 —	52,110,000	— 0 —	43,470,000	60,860,000	— 0 —	43,470,000
April	2,200,000	— 0 —	— 0 —	51,520,000	56,540,000	59,120,000	53,720,000	56,540,000	59,120,000
May	5,040,000	— 0 —	6,640,000	54,480,000	56,477,900	36,035,780	59,520,000	56,477,900	42,675,780
Five Month Total	18,020,000	14,310,000	8,690,000	249,600,000	190,626,110	179,665,780	267,620,000	204,936,110	188,355,780
QUARTERS									
January	15,432,000	1,528,000	2,060,000	19,732,000	14,864,000	— 0 —	35,164,000	16,392,000	2,060,000
February	3,124,000	7,916,000	— 0 —	6,126,344	10,112,000	6,508,000	9,250,344	18,028,000	6,508,000
March	— 0 —	2,588,000	— 0 —	3,752,000	— 0 —	20,936,000	3,752,000	2,588,000	20,936,000
April	24,172,000	— 0 —	— 0 —	16,600,000	17,920,000	26,884,000	40,772,000	17,920,000	26,884,000
May	11,352,000	9,160,000	15,044,000	17,572,000	18,259,276	17,372,000	28,924,000	27,419,276	32,416,000
Five Month Total	54,080,000	21,192,000	17,104,000	63,782,344	61,155,276	71,700,000	117,862,344	82,347,276	88,804,000
HALF DOLLARS									
January	— 0 —	— 0 —	2,062,000	— 0 —	7,256,000	— 0 —	— 0 —	7,256,000	2,062,000
February	7,184,000	5,186,000	— 0 —	10,088,000	5,132,000	— 0 —	17,272,000	10,318,000	— 0 —
March	13,072,004	— 0 —	— 0 —	14,740,004	— 0 —	3,374,000	27,812,008	— 0 —	3,374,000
April	4,370,000	— 0 —	6,014,000	8,298,000	9,026,000	4,558,000	12,668,000	9,026,000	10,572,000
May	8,934,000	908,000	— 0 —	8,750,000	9,080,000	6,168,000	17,684,000	9,988,000	6,168,000
Five Month Total	33								

BU 1955-S CENTS	\$34⁷⁵ <small>PER ROLL</small>	BU 1953-D DIMES	\$22⁰⁰ <small>PER ROLL</small>
BU 1960-D S.D. CENTS	\$20⁰⁰ <small>PER ROLL</small>	BU 1954-S DIMES	\$54⁵⁰ <small>PER ROLL</small>
Avg. Circ. 1946-S NICKELS MINIMUM 5 ROLLS	\$6⁵⁰ <small>PER ROLL</small>	BU 1955-D DIMES	\$74⁰⁰ <small>PER ROLL</small>
BU 1958-P NICKELS	\$32⁵⁰ <small>PER ROLL</small>	BU 1964-P DIMES	\$8⁶⁵ <small>PER ROLL</small>
BU 1962-P NICKELS	\$3¹⁵ <small>PER ROLL</small>	BU 1947-S QUARTERS	\$155⁰⁰ <small>PER ROLL</small>
BU 1946-S DIMES	\$90⁰⁰ <small>PER ROLL</small>	Average Circulated 1955-D QUARTERS	\$62⁵⁰ <small>PER ROLL</small>
BU 1948-S DIMES	\$85⁰⁰ <small>PER ROLL</small>	BU 1955-D QUARTERS	\$142⁰⁰ <small>PER ROLL</small>
BU 1952-P DIMES	\$27⁰⁰ <small>PER ROLL</small>	BU 1955-P HALVES	\$132⁵⁰ <small>PER ROLL</small>

BU ROOSEVELT DIME SETS

1946- 1963

\$82.00 Per Set

TREASURY SEALED FLAT PACKAGED

BU MINT SETS

DATE	MINTAGE	PRICE	DATE	MINTAGE	PRICE
1959	187,000	\$10.50	1961	223,860	\$9.75
1960	246,000	9.75	1962	391,595	8.00

We will quote competitive prices on any items that you may be interested in. Just phone. Top prices paid for all BU rolls and proof sets. Write or phone. You will be confirmed within 24 hours on all orders.

Avg. Circulated Jefferson Nickel Sets 1938-1961**\$34.00** Per Set**CIRCULATED
DIME ROLLS**

Hottest Investment Today.

1946-S	\$ 7.50
1947-S	7.50
1948-S	7.50
1949-S	35.00
1950-S	12.00
1951-S	10.00
1952-S	6.75
1953-S	7.50
1954-S	8.75
1955-S	16.00

PROOF SETS

1950	\$185.00
1951	110.00
1952	57.50
1953	45.00
1954	30.00
1955	36.50
1956	17.00
1957	8.50
1958	17.50
1959	9.00
1960	7.25
1960 S.D.	52.00
1961	5.65
1962	5.65
1963	7.50
1964	10.50

Sharp's Coin Shop

P O Box 2093

7 Johnston St.

Newburgh, N. Y.

914-561-0705

MEMBER:

A.N.A.

P.C.D.A.

I.C.S.E.

Broadway Coin Co. Offers These Outstanding Buys. . .

BU NICKELS

1938-S	\$13.50 each
1938-D	10.25 each
1939-S	18.50 each
1940-S	2.65 each
1941-D	1.75 each
1942-P Ty. 1	3.45 each
1943-P	2.25 each
1944-D	2.25 each
1944-P	2.35 each
1946-D	.75 each
1946-S	2.25 each
1947-P	.75 each
1947-S	2.40 each
1947-D	1.40 each
1948-P	.75 each
1949-P	1.50 each
1950-D	27.50 each
1950-P	5.75 each
1951-P	2.25 each
1951-D	2.75 each
1951-S	9.25 each
1952-P	Each .75 Roll 23.00
1953-D	.65 each
1953-S	2.00 each
1954-P	.70 each
1954-D	.40 each
1954-S	.95 each
1955-P	4.40 each
1955-D	.90 each
1956-P	.40 each
1956-D	.40 each
1957-P	.55 each
1957-D	.30 each
1958-D	.25 each
1959-P	.60 each
1959-D	.25 each
1960-P	.25 each
1960-D	.20 each
1961-D	.20 each
1962-P	.20 each
1962-D	.20 each
1963-P	.10 each
1963-D	.10 each
1964-P	.10 each
1964-D	.10 each

BARBER HALVES

1892-P G+	\$2.50	1907-P G	1.00
1894-S G	4.00	1907-O G	1.00
1894-S AG	2.00	1907-D G	1.00
1896-P AG	1.75	1907-S G	1.75
1897-S AG	20.00	1907-S AG	1.00
1898-P G	1.50	1908-S G	1.75
1898-S VG	4.50	1908-S VG	2.75
1899-O AG	1.00	1908-P G	.75
1899-O G+	2.25	1908-O G	.75
1900-P G	1.25	1908-D AG	.75
1900-P G+	1.75	1909-P G	.75
1901-P FR	.75	1909-S VG	2.50
1902-P G	1.00	1911-P G	.75
1902-P G+	1.25	1912-S G	1.00
1902-O G	1.75	1912-S VG	2.00
1903-S G	3.00	1912-P G	.75
1904-S G	7.50	1912-F P	3.00
1905-O G	4.50	1913-D G	1.50
1905-S G	1.75	1913-S G	2.50
1905-P G	3.25	1913-S G+	3.25
1906-P G	1.00	1914-S G+	2.50
1906-O G+	1.00	1915-S VG	1.50

SPECIAL

1938-S Nickels

BU \$425.00

1939-S (1) Roll

\$635.00

SPECIAL

1960 P and D Large and Small Date Cents

(4) in Snap-Lock Holder \$9.95

SPECIAL

1946-1963 Roosevelt Set \$9.95

Good To UNC 10 Sets \$97.50

SPECIAL

1946-1963 Roosevelt Sets

BU \$82.50

SPECIAL

1962 P&D Mint Sets (10 Coins)

\$3.95

99 PIECES SILVER CERTIFICATES
Uncirculated, Serially Consecutive Each **\$1.35**

Proof Sets

1961
5.75

1963
7.50

1964
10.25

ALL BU ROLLS AND PROOF SETS PAY TOP PRICES

BU SILVER DOLLARS

1878-P 7F	2.50	1882-O	6.75	1886-S	42.50
1878-P 7-8	25.50	1882-S	3.95	1887-P	2.00
1878-P 8F	25.00	1882-CC	Wanted	1887-O	8.95
1878-CC	Wanted	1883-P	2.95	1888-P	P.L.S. 2.75
1878-S Proof-Like Surface	3.15	1883-O	2.00	1888-O	4.50
1879-P	3.95	1883-O P.L.S.	2.75	1889-P	2.00
1879-S	2.95	1883-S	21.50	1889-S	Wanted
1879-O	12.00	1884-P	3.25	1889-CC	Wanted
1879-CC	Wanted	1884-O	2.00	1898-O	P.L.S. 6.50
1880-P	3.50	1884-O P.L.S.	2.75	1899-P	45.00
1880-S	2.75	1884-S	27.50	1899-XF	22.50
1880-S P.L.S.	3.75	1884-CC	Wanted	1899-AU	32.50
1880-CC	Wanted	1885-P	2.50	1904-O	3.95
1881-O	3.95	1885-O	2.00	1922-P	2.00
1881-O P.L.S.	4.95	1885-S	Wanted	1923-P	2.50
1881-S	2.95	1885-CC Choice	79.50	1925-P	2.50
1881-CC	Wanted	1886-P	2.00	1926-D	16.50
1882-P	2.95	1886-P P.L.S.	2.75	1927-D	30.00

Orders over \$25.00 P.P. On orders less than \$25.00 enclose 35¢ mailing and insurance cost.

Personal checks are O.K. from A.N.A. members or members of other Numismatic Organizations just enclose Num-

ber. Other personal checks if unknown to us, will be deposited and allow six days for clearance.

This Price List cancels all previous Price Lists.

BROADWAY COIN CO.

P.O. BOX 9290

B. E. Ray owner

Phone 318-631-1815

A.N.A. L.N.A.

SHREVEPORT, LA.

**Offers STANLEY KOPKIN
BRILLIANT UNCIRCULATED ROLLS**

	CENTS 50 In Roll	NICKELS 40 In Roll	DIMES 50 In Roll	QUARTERS 40 In Roll	HALVES 20 In Roll	Satisfaction Guaranteed
1946-P	8.50	22.00	23.00	39.00		
1946-D	19.50	28.00	49.00	82.00		
1946-S	21.00	78.00	88.00	140.00		
1947-P	34.00	26.00	75.00	87.50		
1947-D	16.50	WTD	60.00	40.00		
1947-S	48.00	70.00	72.00	145.00		
1948-P	16.00	23.00	155.00	40.00	180.00	
1948-D	18.50	87.00	67.50	39.00	110.00	
1948-S	67.50	110.00	87.50	47.00	N. M.	
1949-P	32.00	45.00	445.00	425.00	695.00	
1949-D	25.00	75.00	160.00	95.00	240.00	
1949-S	79.00	195.00	710.00	N. M.	450.00	
1950-P	16.00	180.00	95.00	78.00	335.00	
1950-D	9.00	Gem 965.00	62.00	42.00	245.00	
1950-S	WTD	N. M.	585.00	85.00	N. M.	
1951-P	WTD	67.50	78.00	36.00	80.00	
1951-D	8.00	110.00	55.00	35.00	195.00	
1951-S	57.00	WTD	495.00	180.00	200.00	
1952-P	28.00	24.00	29.00	29.00	45.00	
1952-D	7.00	165.00	23.00	29.00	30.00	
1952-S	37.00	58.00	160.00	77.00	165.00	
1953-P	10.00	23.00	52.00	85.00	210.00	
1953-D	7.75	19.00	23.00	25.00	27.00	
1953-S	27.00	WTD	53.00	42.00	90.00	
1954-P Brt.	34.50	14.50	13.25	18.00	26.00	
1954-D	8.00	12.00	14.00	45.00	22.50	
1954-S	22.00	23.00	53.00	45.00	48.00	
1955-P	8.00	130.00	119.00	47.00	135.00	
1955-D	8.00	21.00	69.50	137.00	N. M.	
1955-S Gems	35.50	N. M.	52.50	N. M.	N. M.	
1956-P	5.25	12.50	12.50	18.00	49.00	
1956-D	2.75	9.00	11.50	18.00	N. M.	
1957-P	5.25	14.75	8.95	16.00	34.00	
1957-D	2.10	5.50	10.00	16.50	19.00	
1958-P	5.75	Brite 34.00	43.00	48.00	44.00	
1958-D	2.10	4.00	10.00	15.00	18.00	
1959-P	2.60	Brite 13.00	8.75	15.25	23.50	
1959-D	2.15	3.25	8.50	15.00	23.00	
1960-P SD	407.50	—	—	—	—	
1960-P	1.50	4.95	9.25	15.00	25.00	
1960-D SD	20.50	—	—	—	—	
1960-D	1.50	3.25	9.75	13.25	17.00	
1961-P	1.60	4.25	12.00	19.00	19.00	
1961-D	1.35	3.00	7.50	13.50	18.00	
1962-P	1.50	3.50	8.75	14.50	19.50	
1962-D	1.15	3.25	7.00	13.00	17.00	
1963-P	.95	2.75	6.25	13.00	14.00	
1963-D	.85	3.00	6.00	13.00	13.50	
1964-P	.85	2.75	8.50	12.75	14.50	
1964-D	1.00	3.00	5.50	—	13.75	

U.S. PROOF SETS**SELL BUY**

1936	Wtd	625.00	1955-S 1c	\$3475.00
1937	Wtd	260.00	1956-P 1c	495.00
1938	Wtd	140.00	1956-D 1c	200.00
1939	Wtd	115.00	1957-P 1c	475.00
1940	Wtd	85.00	1957-D 1c	185.00
1941	110.00	80.00	1958-P 1c	510.00
1942	Wtd	70.00	1958-D 1c	185.00
1942 T ₂	110.00	70.00	1959-P 1c	225.00
1950	175.00	150.00	1959-D 1c	160.00
1951	110.00	85.00	1960-P 1c	137.50
1952	62.50	43.00	1960-D 1c	122.50
1953	45.00	37.00	1960-D	
1954	32.00	26.00	SD 1 c	\$1975.00
1955	35.00	30.00	1961-P 1c	140.00
1956	17.00	13.00	1961-D 1c	115.00
1957	8.25	6.75	1962-P 1c	140.00
1958	17.75	13.50	1963-P 1c	75.00
1959	8.95	6.75	1964-P 1c	61.95
1960	7.50	6.00	1964-D 1c	62.50
1960SD	49.00	45.00	1958-D 5c	275.00
1961	5.50	4.50	1959-P 5c Brt	1250.00
1962	5.50	4.50	1960-P 5c	495.00
1963	7.25	5.75	1961-P 5c	400.00
1964	10.00	8.50	1964-P 5c	230.00

**1950- Nickels
Choice Gem Rolls
\$965.00 per roll**

**INVESTOR
LOTS**

**ALL LOTS
POSTAGE
EXTRA**

1954-S Cents 10 BU Rolls \$212.50	1955-S Cents 1951-S Dimes 25 Circulated Rolls \$210.00	20 Rolls 1961-P Dimes \$250.00
1960-D SD 25 BU Rolls \$497.50	Assorted Dime Rolls All 'S' Mints 50 Rolls \$312.50	25 Rolls each Total 50 Rolls 1960-P and 1962-P Dimes \$420.00
BU 1960-P SD Cents 5 Rolls \$2,000.00	1955-P Dimes 10 BU Rolls \$1,175.00	1958-P BU Quarters 10 BU Rolls \$465.00
BU 1950-D GEMS NICKELS \$24.50 PER COIN	25 Rolls Each BU DIMES 1960-P, 1961-P, 1962-P 75 Rolls \$675.00	1955-P Halves 5 BU Rolls \$650.00
1949-S Dimes 10 Nice Circulated Rolls \$300.00	10 Rolls Each Total 20 Rolls 1953-S and 1954-S Dimes \$1,020.00	10 Rolls Each Total 20 Rolls 1961-P and 1962-P Halves As a Lot \$375.00

P. S.—All quotes and inquiries should have a stamped self-addressed envelope.
Minimum order \$25.00. Bags shipped express charges collect.
On orders under \$50.00 please add postage.

All prices subject to change without notice.

MEMBER



STANLEY KOPKIN
121 BIXLEY HEATHE
LYN BROOK, N.Y. 11563
Reference -
Peninsula Nat'l. Bank
Phone 516 LY 3-1700-01



SELLING BU SILVER DOLLARS

Date	Single	Roll	Date	Single	Roll
1878-CC	13.50	\$240.00	1899-P	39.50	700.00
1879-CC	160.00	WTD	1903-O	38.75	700.00
1880-CC	62.50	WTD	1904-O	3.50	57.50
1881-CC	72.50	WTD	1928-P XF	62.50	WTD
1885-CC	70.00	WTD	1928-P BU	99.50	WTD
1898-O	3.95	67.50			

BU SETS

NICK

Cashdan's Coin Comments

Eliot J. Cashdan

A confusing thing to many new collectors, and especially new investors, is the fact that prices of many rolls of coins and also of many single coins, in no way reflect the mintage figures of the coins.

Many a new investor who decides to go about acquiring coins by using the 'scientific' approach, will make graphs and charts of the various series of coins to find out the relative scarcity of certain dates. Then when he checks the current prices of the coins in PACE, he is amazed to find that certain coins with mintages comparatively high are selling for quite a bit more than coins in the same series with lower mintage figures.

He will also find that certain coins that sell for quite high prices uncirculated are quite cheap circulated, and that in certain coins there is not too much difference between the uncirculated and circulated price.

As we mentioned in last

week's article, the law of supply and demand governs coin prices. Take for example the 1903-O silver dollar. The demand for this coin was so great, and the available supply was so small, that in November of 1962 an uncirculated 1903-O dollar was priced at \$1500.00—when you could find one that was available for sale. Of course at this time nobody realized or ever dreamed that there were bags and bags of them buried under other bags of dollars at the Treasury.

There were so few uncirculated 1903-O dollars available that for years it was assumed the bulk of the issue was melted in 1918 with 270,232,722 other silver dollars.

Many individuals and firms used to make a habit of giving silver dollars for Christmas, and banks used to order quantities of silver dollars for their customers in the fall of each year. In the fall of 1962 the orders were quite heavy, and the Treasury workers who just kept skimming the bags off the top of the piles had to dig a little deeper to fill all the orders. Lo and behold, out came bags of uncirculated O mint dollars which were presumed to have been melted.

Besides the 1903-O, which was at the time the most expensive uncirculated silver dollar listed, there were bags of 1898-O and 1904-O dollars released. The single uncirculated prices of each of these dates ran into several hundred dollars. Prices of most O mint dollars began tumbling rapidly as more and more bags of dollars bearing these dates were released.

Within six months a collector could purchase a brilliant uncirculated 1903-O dollar for as little as \$14.50. It seems that all the 1903-O dollars that were stored in the Government's vaults were released, as we have heard of none appearing in the subsequent releases of silver dollars.

The release of these large quantities of scarce coins prompted many collectors to start collections of uncirculated silver dollars. A silver dollar collection came into the realm of the average collector for the first time in years. The increase in interest in silver dollars made the prices start to go up again as the demand for dollars was now at an all time high. About the cheapest one can purchase an uncirculated single 1903-O dollar today is \$37.50.

Of course it is easy to understand why the mintage figures of silver dollars bear very little relation to the prices once you study the facts, but why is an uncirculated roll of 1952-S dimes with a mintage of 44,419,500 selling for about \$150.00 today while the 1954-S dime with a mintage figure of 39,180,000—over 5 million less—sells for only \$55.00 or so. To make things more confusing the

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	SELL	BUY
1959	7.75	7.00
1960	7.25	6.25
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1955-S dime with a mintage of 18,510,000, less than half of the 1953-S, is selling for approximately the same \$55.00 that the 1953-S is selling for today.

To add to the confusion the

scarest or rather the lowest mintage of Roosevelt dimes is the 1955-P with only 12,828,381 struck. These are currently selling for about \$125.00 uncirc-

(Continued on Page 17)

WANTED 1964 PROOF SETS

WE WILL PAY \$8.25 for each set sent us.

Please do not write. Just ship One or One Hundred. Immediately upon our receipt, we will air mail Money Order or Certified Check. Ship parcel post and insure.

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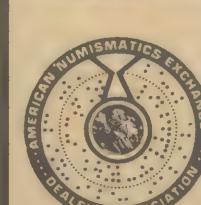
1946-S	Paying	\$ 6.25 Per Roll
1949-P	Paying	6.25 Per Roll
1949-D	Paying	6.25 Per Roll
1949-S	Paying	28.00 Per Roll
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1951-S	Paying	6.50 Per Roll
1954-S	Paying	6.00 Per Roll
1955-P	Paying	36.00 Per Roll
1955-D	Paying	17.00 Per Roll
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Silver

(Continued from Page 4)

dollars, quarters, and dimes has not been altered since 1853 and,

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PER BAG**WARTIME NICKELS**

No Minimum . . . No Maximum . . . CULLS INCLUDED!

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CIRCULATED SINGLES**Very Good or Better
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1946-P	1949-D	1953-S
1946-D	1950-P	1954-P
1946-S	1950-D	1954-D
1947-P	1951-P	1954-S
1947-D	1951-D	Each
1947-S	1952-P	.85
1948-P	1952-D	.35
1948-D	1952-S	.35
1948-S	1953-P	.85
1949-P	1953-D	.75
1949-S	1955-S	

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1879-O	165.00	1884-O	35.00	1897	160.00
1879-S	42.50	1885	35.00	1898	110.00
1880-S	42.50	1885-O	35.00	1898-O	80.00
1880-O	80.00	1886	35.00	1899-O	45.00
1881-O	60.00	1887	35.00	1900	60.00
1881-P	125.00	1887-O	125.00	1900-O	45.00
1881-S	37.50	1888	40.00	1902-O	45.00
1882	50.00	1888-O	85.00	1904-O	70.00
1882-O	85.00	1889	60.00	1921 Morgan	40.00
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intrinsic or bullion value of each would equal its monetary value.

For the first time in the Nation's history there was an adequate supply of coins in general circulation for a brief period following the coinage legislation of 1853. However, this favorable situation did not long continue. The issuance of paper "greenbacks" during the Civil War quickly forced coins out of circulation and resulted in the use of postage stamps and trade tokens of various kinds as a replacement.

A major revision of the monetary system was effected in 1873 when bimetallism was officially abandoned and gold was made the sole "standard unit of account." Adoption of a gold standard and the demonetization of silver not only in the United States but also in France, Germany, and several other major countries at about the same time resulted in a

marked decrease in the price of silver in world markets, a situation adverse to the interest of silver producers, especially those in the western United States.

1873-1946

The insistent demands of the Western silver interests led to passage by Congress of the Bland-Allison Act in 1878, which authorized the Secretary of the Treasury to purchase \$2 million to \$4 million worth of silver per month to be coined into silver dollars. The Bland-Allison Act was repealed in 1890 and replaced by the Sherman Silver Purchase Act, which authorized the Treasury to purchase 4.5 million ounces of silver per month to be paid for with Treasury notes. After the defeat of William Jennings Bryan, who based his campaign on restoration of bimetallism when he ran for President in 1896, silver was not a major political issue again until the depression years of the 1930's. The Sherman Silver Purchase Act has been replaced by the Gold Standard Act in 1900.

As we have noted, there have been no significant changes since 1853 in the quantity of silver in the several silver coins. However, as a result of a series of laws passed between 1933 and 1946 the Treasury was required to purchase all new domestically mined silver at a price of 90½ cents per ounce. Furthermore, silver was to be purchased at this price until the monetary stocks of silver were equal to at least 25 percent of the total monetary stocks of gold and silver combined, valuing silver at \$1.29

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per ounce and gold at \$35 per ounce. Silver certificates were to be issued "in a face amount not less than the cost of all silver purchased under the authority of the Silver Purchase Act of 1934." That Act also provided that "There shall be maintained in the Treasury as security for all silver certificates***outstanding an amount of silver in bullion and standard silver dollars of monetary value equal to the face amount of such silver certificates." Another provision in this legislation stipulates that "so long as the market price of silver exceeds its monetary value***the Secretary of the Treasury*** may sell any silver***upon such terms and conditions as he may deem reasonable and most advantageous to the public interest."

1946-1964

Because the world market price for silver was less than 90½ cents per ounce during most of the period from 1946 through 1958, the Treasury acquired a large stockpile of silver. However, the prices of most metals including silver rose steadily during the decade following the end of World War II. For example, the price of copper increased about 2½ times; that of lead about 2¼ times; and those of aluminum, zinc, and tin approximately doubled. By 1958 the price of silver had risen from its 1946 level of about 70 cents per ounce to more than the Treasury's established "price" of 90½ cents, an increase of only about 30 percent. As a result the Treasury began to sell some of its "free" silver (that not needed to back the outstanding silver certificates) in the open market in an effort to stabilize the price at 90½ cents per ounce. By November 1961, less than 3 years after sales had begun, the Treasury's supply of "free" silver had been nearly exhausted and President Kennedy ordered a halt to further sales. Faced with the dilemma of rapidly rising silver prices on the one hand (from 90½ cents per ounce in November 1961 to \$1.275 in March 1963, 16 months later) and inability legally to meet part of the free-market demand by selling some of the large but unavailable Treasury stockpile, Congress enacted new silver legislation that became effective on June 4, 1963.

Among other things this legislation provided for the replacement of silver certificates with Federal Reserve notes in order to free Treasury silver reserves for us by the mints in the production of subsidiary silver coins and for sale as needed to prevent a further rise in the price of silver to more than the present \$1.293

(Continued on Page 18)

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CENTS

Priced per 10 rolls

1942-S 22.00 1954-S 19.00
1948-S 14.00 1955-S 137.50
1949-S 34.50 1960-Dsd 32.50**NICKELS**1938-P 4.50 1948-S 8.00
1938-S 105.00 1949-S 12.25
1939-S 38.00 1951-D 3.001944-S 5.00 1951-S 26.00
1946-S 6.00 1952-S 2.90**DIMES**Buy Sell Buy Sell
1949-S 22.00 26.00 1955-P 36.00 41.00
1950-S 6.50 8.50 1955-D 15.50 17.50

1951-S 5.75 6.75 1955-S 11.50 13.00

1954-S 5.50 6.50 1958-P 6.00 7.50

Buy Sell Buy Sell
1949-S 22.00 26.00 1955-P 36.00 41.00
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1951-S 5.75 6.75 1955-S 11.50 13.00

1954-S 5.50 6.50 1958-P 6.00 7.50

Buy Sell Buy Sell
1949-S 22.00 26.00 1955-P 36.00 41.00
1950-S 6.50 8.50 1955-D 15.50 17.50

Cashdans

(Continued from Page 15)

culated and \$42.00 circulated. However, the 1949-S dime with a mintage of 13,510,000 sells for about \$700.00 uncirculated and \$30.00 circulated. The only thing one may gather from checking these mintage figures against prices is that for some reason or another there are less uncirculated coins available to collectors in some of these dates than in others.

The reason we underlined 'available to collectors' is because that is the main reason for the difference in prices. There are several reasons for uncirculated coins of certain dates being scarce although there were lots of them minted. There are also reasons for comparatively low mintage coins to be very much available in uncirculated condition.

First of all we must consider that there were fewer coin collectors and investors say in 1949 than there were in 1955. The economy of the country in 1949 didn't lend itself to too much long range speculation in uncirculated rolls, or any numismatic items. Therefore it is reasonable to assume that the bulk of the 1949-S dimes got into circulation, and that a small percentage were put away by investors and collectors.

The fact that proves this is that the circulated 1949-S dimes are comparatively cheap, so there must be quite a lot of them around. On the other hand, in 1955 things were booming, and there were many more collectors and investors on the scene. They were fully

aware of the fact that the issues of 1955 dimes were comparatively low, and many took advantage of that fact and put back all the rolls that they could afford. These were men with foresight indeed, because you may not believe it, but in 1955 and 1956 it was possible to buy an uncirculated roll of 1950-D nickels for around \$10.00, and investing in quantities of uncirculated coins was considered to be foolish to say the least.

Due to these people who invested in so many 1955 dimes, there are lots of uncirculated rolls available today, and the prices are comparatively cheap in relation to the mintage figures. However, the circulated 1955-P dime seems to be in short supply due to the fact that so many uncirculated coins were put away. That is why the circulated 1955-P dime is comparatively high now.

There are also certain rolls of coins, which are known to

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1937-S	\$150.00	1948-D	\$75.00
1938-S	420.00	1948-S	110.00
1938-D	315.00	1950	170.00
1939	65.00	1952-S	55.00
1945	120.00	1953-S	47.50
1947-D	40.00	1954-S	22.50
1947-S	62.50		

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exist but which are not available to collectors. This tends to make the available rolls more expensive, but many people will shy away from these rolls in fear that they will be dumped on the market at some future time and depress the prices. A good example of this is the 1961-P dime with a mintage of 96,758,244 which is priced about \$3.00 more than the 1962-P dime which has a mintage of only 75,688,019. It is pretty common knowledge that a hoard of the 1961-P dimes exists, so it is not a good seller even though

there are not too many available to collectors at this time. The 1960-P dime with a mintage of 72,081,602 is a year older than the 1961-P and 24 million less, but it also sells for about \$3.00 less than the 1961-P.

We would like to borrow a slogan from the Better Business Bureau, 'Before you invest, investigate'. Learn as much as you can about coins, and we guarantee that you will be paid for your time in knowledge and in more profitable investments.

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JAMES B. GREGG

Silver

(Continued from Page 16)

per ounce. A price above this level would encourage the melting of silver dollars, the silver content of which could then be sold for more than the monetary value of the coins. Also, and perhaps more important, in order to protect half dollars, quarters, and dimes from the "melter's pot" the Treasury must try to prevent the price of silver from advancing to more than \$1.38 per ounce.

SILVER CONSUMPTION vs. PRODUCTION

When demand exceeds supply the price for the commodity involved tends to rise. The following table, based on data

WARTIME SILVER NICKELS

Processed (replated) in Holder \$3.50

* * *

Cents Eighteen "S" Mints G to VF
1917-S-1918-S-1919-S-1920-S
1925-S-1927-S-1928-S-1929-S
1930-S-1935-S-1936-S-1937-S
1939-S-1942-S-1943-S-1949-S
1954-S-1955-S

PPD. \$3.50

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presented in the Commodity Yearbook (1963) published by the Commodity Research Bureau, Incorporated, shows the estimated annual world production and consumption of silver from 1950 through 1962. For 1963, coinage data are based on U.S. Mint reports and other data represent estimates by Samuel Montagu and Company, Limited, London silver merchants. Russia contributed about 25 million ounces per year to the indicated world production during the period covered.

The foregoing data show that the consumption of silver, exclusive of the amounts consumed by the United States mints, which has been supplied from Treasury stocks, has exceeded new production by an increasing amount in each of the last 5 years. Moreover, coinage requirements of the United States in 1963 were more than double those of 2 years earlier and were nearly one-third of world consumption of silver for all other purposes.

In addition to its traditional uses, silver has been consumed

in an increasing number of new industrial applications during recent years. The electronic industries have used increasing amounts of silver in the production of transistors, conductors, and semi-conductors as well as in wiring circuits for computers and missile and rocketry controls. Large quantities of silver are required in the manufacture of batteries for atomic powered ships and submarines. Apparently the commercial and industrial uses will continue to increase, perhaps at an accelerating rate.

Exclusive of coinage demands in the United States, silver consumption exceeded world production including that of Russia by nearly 100 million ounces in 1963, and the disparity probably will increase.

THE COINAGE PROBLEM

About a year ago, when Congress held hearings on the proposed silver legislation that included provision for the replacement of \$1 silver certificates with Federal Reserve notes, Secretary of the Treasury Dillon testified that passage of the Bill would alleviate the silver problem for many years to come. As he pointed out, on March 31, 1963, the Treasury held somewhat more than 1.6 billion ounces of silver bullion as backing for silver certificates. Permission to with-

Year	PRODUCTION (millions fine ounces)			CONSUMPTION (millions fine ounces)		
	U.S. Coinage*	All Other	Total	U.S. Coinage*	All Other	Total
1950	203.3	24.6	201.5	24.6	176.9	201.5
51	199.6	44.4	255.5	44.4	211.1	255.5
52	215.5	57.3	256.4	57.3	199.1	256.4
53	221.8	42.8	259.1	42.8	216.3	259.1
54	214.4	53.1	244.2	53.1	191.1	244.2
55	224.0	8.2	245.4	8.2	246.2	245.4
56	225.6	31.2	272.5	31.2	241.3	272.5
57	231.1	52.0	296.8	52.0	244.8	296.8
58	239.0	38.2	270.0	38.2	231.8	270.0
59	221.9	41.4	301.3	41.4	259.9	301.3
60	240.2	46.0	330.0	46.0	284.0	330.0
61	231.8	54.2	347.9	54.2	293.7	347.9
62	199.0	75.6	365.9	75.6	290.3	365.9
63	243.4	111.3	340.7	111.3	241.3	340.7

*Supplied from U.S. Treasury Reserves.

IN THE EVENT OF A MARKET CRASH, 20% OF MINTED COINS WILL BE SAFE. WHICH ONES ARE THEY?

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1960-D Sm. Dt. Cent BU	50c ea.
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1955 PDs-61PD Cent set BU	\$2.00
Roll 1960-D Cent (tubed) BU	\$1.25
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1846 \$1.00; 1847 \$1.00; 1848 \$1.75;
1849 \$3.65; 1850 \$3.55; 1851 \$3.50;
1855 \$15 \$4.00; 1856 \$15 \$4.00.

*

1963 Proof Set	\$7.50
1922 Peace Dollars BU	\$1.50
1927-S Quarters VG	\$5.25
1887-S Silver Dollar VF	\$5.00
lg Roll 1960-D Sm. Dt. Cents XF	\$1.50
1924-D Cent VF	\$21.00
1921-S Cent F \$1.40; ... VF	\$4.00

FREE 1961 BU cent with our latest BARGAIN LIST.
Satisfaction guaranteed
Orders under \$15.00 add 25¢

ALLEN SALES CO.

Box 4204, Long Island City,
N.Y. 11104

Silver

(Continued from Page 18)

million ounces; and the rate of increase does not yet appear to be leveling off. At the present rate of consumption the remaining Treasury silver would be exhausted in about 8 years, half the time Secretary Dillon envisioned a year ago. Several experts in the silver industry estimate that withdrawals of Treasury silver for coinage and industrial use will reach a rate of 300 million ounces in 1965.

In view of the shortage of subsidiary coins in general circulation despite around-the-clock operation of the mints, several of the Nation's largest food market chains recently announced that they have completed plans for the printing of scrip in denominations of 1, 5, 10, and 25 cents for use in making change when coins are not available. Some of these organizations are preparing to inaugurate the use of these paper substitutes for coins in September 1964.

A study of recent coin production by the mints tends to contradict the widely expressed view that the greatly enlarged demand for coins is attributable primarily to the increased use of vending machines, parking meters, and other coin using devices. The accompanying chart shows the number of nickels, dimes, quarters, and half dollars produced by the mints each of the past 7 years. The data are plotted on a semi-logarithmic scale so that equal percentage changes are represented by equal vertical distances. The number of half dollars produced during 1963 was nearly 4½ times the number manufactured in 1959, the year when coin consumption began steadily to increase. On the other hand, output of quarters increased about 2½ times; dimes, 2½ times; and, nickels, 2½ times. Output of pennies increased only about 50 percent during the same period. Because the latter coins are much more widely used than half dollars in coin operated devices, we suspect that a substantial number of coins, especially those containing silver, are being withdrawn from circulation by coin collectors and hoarders.

WANTED TO BUY B. UNC. ROLLS

NICKELS	PAYING
1946-S	\$ 58.00
1948-S	\$ 82.00
1950-D Gems	\$830.00
1951-S	\$235.00
1952-S	\$ 40.00
1953-S	\$ 38.00
1955-P Bright	\$110.00
1958-P Bright	\$ 29.00
SHIP BR. UNC. ROLLS ONLY CHECK WILL BE MAILED ON RECEIPT OF ROLLS.	

Wanted - - Wanted

INQUIRIES INVITED ON ALL
B.U. ROLLS. PLEASE WRITE
OR CALL ME FOR PRICES I
WILL PAY.

Reggie Proper
A.N.A. MEMBER

2910 E. 4th St.
PHONE: EA 5-3290
P. O. BOX 2909
TUCSON, ARIZONA 85702

who foresee the possibility that the intrinsic value of these coins soon may exceed their monetary face value.

INVESTMENT APPRAISAL

In an article published in the May-June (1964) issue of the Financial Analysts Journal, Leonard W. Ascher, Professor of Economics and Business Administration at San Francisco State College, points out some of the more probable accompaniments and consequences of the

developing chaos in the Nation's coinage system. In Mr. Ascher's view the impending revolutionary changes will be marked by an increasingly severe shortage of coins, especially subsidiary silver coins. With banks unable to supply the needed coins, merchants will be forced to demand exact change or set their prices in round numbers or offer paper substitutes in lieu of coins in making change, and coins for use

in parking meters, telephones, and coin-operated vending machines will be available only at premium prices.

Handy and Harmon, the Nation's largest and most influential silver refiners, report that "At the present rate of consumption of silver for coinage, existing Treasury stocks will be consumed in a relatively few years . . . A reduction in the silver content of subsidiary silver coins, which has

been proposed, will be at best only a temporary solution necessitating another change within a few years . . . a complete elimination of silver from subsidiary coinage is the best means of assuring an adequate supply of coin for the indefinite future."

As a result of our study of the situation we conclude that the inflationary policies that

(Continued on Page 24)

BU CANADIAN CENT ROLLS

Beginning to take off! Remember how the Canadian Proof-like Sets took off? These rolls should DOUBLE by the end of the year! The de-

mand for Canadian coins is growing TEN TIMES FASTER than the demand for U.S. coins. This is where REAL money is made!

BU CANADIAN CENT ROLLS

BUY NOW,...PAY LATER

Date	Mintage	Sell At:	Date	Mintage	Sell At:
1937	10 M	\$ 235.00	1950	60 M	\$ 60.00
1938	18 M	195.00	1951	80 M	100.00
1939	21 M	120.00	1952	67 M	55.00
1940	85 M	100.00	1953	67 M	36.00
1941	56 M	WTD	1954	22 M	215.00
1942	76 M	WTD	1955	56 M	85.00
1943	89 M	100.00	1956	78 M	45.00
1944	44 M	WTD	1957	100 M	16.00
1945	77 M	75.00	1958	59 M	19.00
1946	56 M	80.00	1959	83 M	6.50
1947	31 M	80.00	1960	75 M	5.50
1947 M.L. 43 M	140.00		1961	139 M	4.50
1948	25 M	1000.00	1962	227 M	2.25
1949	33 M	65.00	1963	273 M	1.25

GET MAXIMUM LEVERAGE AND MARGIN WITH THESE:
BANK FINANCED INVESTMENT LOTS
***BANK WILL STORE YOUR COINS FREE
UNDER IDEAL STORAGE CONDITIONS**

INVESTMENT LOT NO.1 CANADIAN CENTS

100 Rolls BU 1959
100 Rolls BU 1960
100 Rolls BU 1961
100 Rolls BU 1962

\$1,750.00 *

INVESTMENT LOT NO. 2 CANADIAN CENTS

Queens Reign
Elizabeth BU Cent
Rolls
1953-1964
(12 Rolls)
Plus 20 1964 Canada Proof Like Sets

\$550.00 *

INVESTMENT LOT NO.3 CANADIAN CENTS

1 Roll BU 1937
1 Roll BU 1938
1 Roll BU 1939
3 Lowest Mintages
The number of these 3 BU rolls in existence is comparable to the number of rolls in a master bag of 1964 Canadian Cents.

\$545.00 *

INVESTMENT LOT NO.4 CANADA PROOF-LIKE SETS

100 Commemorative
1964 Canada Proof-Like Sets

\$665.00 *

SATISFACTION GUARANTEED — Cahen Coins is a Coin World Reference Dealer in BU Canadian Rolls.

Cahen Coins

Phone 751-6023 Area Code 305

5174 NE 3rd. Court, Suite 1

Miami, Florida 33137

Attention Coin Shops -- Dealers -- Collectors

SILVER DOLLAR AND KENNEDY HALF DOLLAR



Millions Sold Thru-Out The Country at \$1.00 Ea.



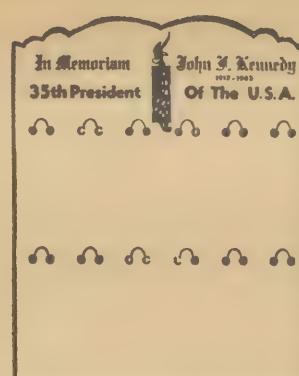
Large Quantities, Sacrifice Prices, 12 Per Package



Display Cards 25c Ea.

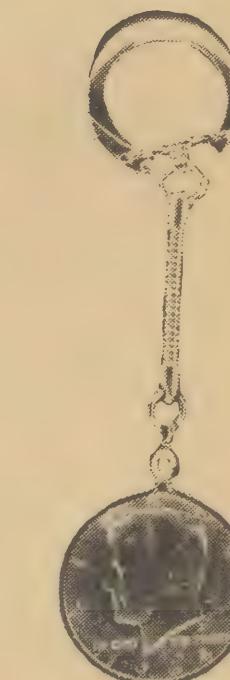
Key Ring and Neck Chain actual size

Large Quantities, Sacrifice Prices, 12 Per Package



Display Cards 25c Ea.

Key Ring and Neck Chain actual size



KEY RING AND NECK CHAIN

TERRIFIC FOR RESALE—GIVE AWAYS

Sell your silver dollars and give a key chain free.

Stimulate your sales.

(Speed Your Order)

Enclose Certified Check or Money Order

Paramount Watch & Jewelry Co.

930 F St. N. W. Washington, D. C. D1 7-0808
(Division of Fund Raising Corporation of Washington, D. C.)

- Sample Set of (1) each \$1.00 Postpaid
- Dz. Silver Dollar Key Chain
- Dz. Silver Dollar Neck Chain
- Dz. Kennedy 50c Key Chain
- Dz. Kennedy 50c Neck Chain

Your Choice of any Assortment Priced as Follows

6 Dz. to 24 Dz. at 18c ea. (\$2.16 dz.)
24 Dz. to 72 Dz. at 17c ea. (\$2.04 dz.)
72 Dz. to 144 Dz. at 16c ea. (\$1.92 dz.)
144 Dz. or More at 15c ea. (\$1.80 dz.)

Include 10c per dozen to cover postage and handling

We pay freight on all orders of 72 dz. or more.

Sold for Resale Only To The Wholesale Trade

25% Deposit, Balance COD Net 10 Days to Rated Firms

Name

Address

City State

P.S. We will trade any Key Ring or Neck Chain for INDIAN HEAD CENTS in GOOD or better condition (no culls) 100 to 100,000. (Send coins prepaid.) References: National Bank of Washington, D. C., Dun and Bradstreet.

PARAMOUNT WATCH & JEWELRY CO.

DI-7-0808

930 F STREET NW

WASHINGTON 4, D.C.

PACE Coin Investment News

Anaconda Brass Supplies Mint

Volume To Reach Three-quarter Billion Nickels

Buffalo, N.Y. — The Anaconda American Brass Co. announced that its Buffalo Division has been awarded another contract to produce the nickel alloy metal that is used by the Government in making 5-cent pieces.

Under the new contract from the Philadelphia Mint, the Anaconda American Brass plant will turn out enough metal to make a quarter-billion new nickels.

Because of the coin shortage, the American Brass plant in Buffalo probably gets closer to coin production now than any other private industry does. The Mint used to make all its own metal for nickels but has enlisted the help of private industry in view of the coin shortage and the resulting big demand for coins.

But American Brass stops short of actually producing coin. It ships big coils of metal to the Philadelphia Mint, which finishes the job by punching out nickels from the metal strip the Buffalo plant produces.

There is now a bill in Congress, which several coin-short banks are supporting, which would allow private industry to share with the Mint in actually producing coins.

The new contract given the Anaconda American Brass plant calls for the production of 4 million pounds of a metal alloy called cupro nickel. This is a metal mixture, 75% cop-

per and 25% nickel, that the Philadelphia Mint uses in 5-cent coins.

The new contract from the Mint is the fourth for Anaconda American Brass in Buffalo. It will bring the total amount made for the Mint in the Buffalo plant to 12 million pounds.

It follows another order for 4 million pounds awarded early this year and which will be completed by mid-July. Production on the newest order will follow immediately and will run to mid November.

The Anaconda American Brass plant in Buffalo started getting into the production of metal for nickels last August, when it received an initial order from the Philadelphia Mint for 1 million pounds. This was followed soon after by an order for 3 million pounds and then by the first 4-million pound order in January.

Anaconda American Brass said there will be daily shipments of the metal from the Buffalo plant under the latest 4-million pound order "in accordance with the Philadelphia Mint's requirements."

The daily shipments have been running at the rate of 35,000 to 40,000 pounds. The metal goes out in strips nine inches wide wound in coils weighing 1000 pounds each.

When the latest order is filled, the Anaconda American Brass plant in Buffalo will have produced enough nickel-alloy metal to make three-

quarter billion new nickels.

* * *

Washington, D.C. — School children across the country are donating their Lincoln cents toward the restoration of the Ford Theatre here where Abraham Lincoln was shot.

One group of Kentucky school children arrived at the White House last week with \$25.00 representing 2500 Lincolns as its part in the project.

The money was accepted by White House aide, Charles Horsky, on behalf of President Johnson.

* * *

Fredericksburg, Va. — A supply of steel cents has been brought out of retirement to ease the coin shortage here.

The National Bank of Fredericksburg, in need of minor coins, consulted the neighboring Peoples Bank of Stafford. Alvin W. Biscoe's People's Bank president, recalled that he had "about a half a bushel" of the wartime cents which he had withdrawn from circulation some years ago.

"They were such a nuisance," he said, "always being confused with dimes. We had them on the books as surplus coins."

Three of the four banks here say they are feeling the pinch of the national shortage of coins. The fourth has been re-

(Continued on Page 23)

HOTTEST ITEM ON THE COIN MARKET TODAY HALF DOLLARS

AVERAGE CIRCULATED HALVES

FRANKLIN	1963	.....	.65	1948	.....	1.85
	1963-D	.....	.65	1948-D	.....	1.00
1948	\$ 2.20			1949	1.00	
1948-D	1.00			1949-D	1.00	
1949	1.10			1949-S	1.20	
1949-D	1.00	1916	\$ 4.95	1950 .....	.65	
1949-S	1.20	1916-D	3.95	1950-D .....	.65	
1950 .....	.75	1916-S	15.95	1951 .....	.65	
1950-D .....	.75	1917 .....	.95	1951-D .....	.79	
1951 .....	.75	1917-D Obv.	4.95	1951-S .....	.65	
1951-D .....	.75	1917-S Obv.	13.95	1952 .....	.65	
1951-S .....	.75	1917-D Rev.	1.95	1952-D .....	.65	
1952 .....	.75	1917-S Rev.	1.70	1952-S .....	.75	
1952-D .....	.80	1918 .....	.95	1953	2.95	
1952-S .....	.80	1918-D	1.45	1953-D .....	.65	
1953	2.95	1918-S	1.29	1953-S .....	.80	
1953-D .....	.75	1919	8.95	1954 .....	.65	
1953-S .....	.90	1919-D	4.95	1954-D .....	.65	
1954 .....	.75	1919-S	2.95	1954-S .....	.80	
1954-D .....	.75	1920 .....	.95	1955	4.45	
1954-S .....	.85	1920-D	1.45	1956 .....	.95	
1955	4.75	1920-S	1.40	1957 .....	.70	
1956	1.00	1921	19.95	1957-D .....	.65	
1957 .....	.75	1921-D	28.59	1958 .....	.80	
1957-D .....	.75	1921-S	10.95	1958-D .....	.65	
1958 .....	.85	1923-S	1.25	1959 .....	.70	
1958-D .....	.75	1927-S	1.75	1959-D .....	.65	
1959 .....	.75	1928-S	1.75	1960 .....	.70	
1959-D .....	.70	1929-D	1.75	1960-D .....	.65	
1960 .....	.70	1929-S	1.75	1961 .....	.65	
1960-D .....	.65	1933-S	1.75	1961-D .....	.65	
1961 .....	.65	1934 .....	.75	1962 .....	.70	
1961-D .....	.65	1934-D .....	.90	1962-D .....	.65	
1962 .....	.70	1934-S .....	.90	1963 .....	.65	
1962-D .....	.65	1935 .....	.95	1963-D .....	.65	

ALL PROOF SETS 1961-1962-1963-1964 FOUR \$27.95

CIRCULATED FRANKLIN SET \$29.95

PROOF FRANKLIN HALVES

1956	10.95	1958	9.95	1960	5.95	1962	4.35
1957	6.95	1959	6.95	1961	4.35	1963	6.35

An Unusual Buy Permits Us To Give You This Unusual Bargain

\$5 GOLD BU
\$18.95
XF 17.95
Dates Our Choice

BU \$20 GOLD
\$48.95
XF 47.75
DEALERS INQUIRE FOR ROLL PRICES

Gov. Wallace Alabama Inauguration Medal (\$1. size) \$2.00

KENNEDY HALF DOLLARS

1964-D	\$13.50	1964-P	
Per Roll		Per Roll	

BU 1964-D CENT ODDITY (each) 2.00
"D" IS JOINED TO "9"

WANTED TO BUY

1938-S Nickels	\$ 2.25	1955-S Circulated Cents	12.50
1950-D Nickels	16.00	1960-P sd Circulated	3.00
Half Cents VG	4.50	20 Cent Piece	12.00
Large Cents	1.25	1938-D Half	8.00
		1955-P Half	4.00



THE 1964 BLUNT TAIL 9 — POINTED TAIL 9

This new exciting variety could be the first major variety of the Roosevelt dime series. Remember the 1955 double shift cents! 1960 small dates!

We have a limited supply of this promising dime variety.

Br. Unc.	Br. Unc.
1964 P Blunt tail 9	\$1.00
1964 P Pointed tail 9	1.00
Order both in holder....	1.50
3 sets (6 pieces) only....	4.00
1964 D Blunt tail 9 .....	.50
1964 D Pointed tail 9 .....	.50
Order both in holder....	.75
3 sets (6 pieces)	2.00

INVESTORS SPECIAL — ONE ROLL EACH:

1964 P Blunt tail 9 — Pointed tail 9 only	\$75.00
1964 D Blunt tail 9 — Pointed tail 9 only	50.00

Total 4 rolls. Only \$100.00. All shipped postpaid.

MAJOR VARIETY ODDITY GUIDE

Now — First Edition \$1.00. Second Edition \$2.00
Order both for \$2.75

LIBERTY ERROR CENT FOLDERS 35c each

AMPERE COINS

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231 North 18th Street

East Orange, N.J.

JNEL OFFERS: TODAY'S BEST BUYS

1924D LINCOLN CENTS

Good	11.50
VG	13.00
VF	23.00

BU Roll Set
Lincoln Memorial Cents
1959 to 1964 P&D
17.50 Per Set Postpaid
10 Roll Sets for
165.00 Exp. Collect

1942-T 2 PROOF NICKELS

\$35.00 SET
\$325.00 PER 10

BU Set Washington Quarters
1941 to 1964 PDS
"All Real Unc. Coins"
In Whitman Bookshelf Albums
\$115.00 Set

1964 P and D BU ROLL SET 1¢ to 50¢

\$74.95 Per Set

1964 CANADIAN ROLL SETS BU 1¢ THRU \$1.00

\$60.00 Set

ROOSEVELT BU SETS DIMES
1946 to 1964 PDS
in Whitman Bookshelf
\$94.50 Set

BU SET SILVER WAR NICKELS

1942 to 1945
In National Holder

\$35.00 Set

BRILLIANT UNCIRC. FRANKLIN HALF DOLLARS

All Real Unc. Coins From Rolls

1948	11.00	1952-S	9.00	1958	2.50
1948-D	5.25	1953	13.00	1958-D	1.00
1949	44.00	1953-D	1.30	1959	1.40
1949-D	12.50	1953-S	4.50	1959-D	1.25
1949-S	29.00	1954	1.50	1960	1.30
1950	21.00	1954-D	1.25	1960-D	1.00
1950-D	12.50	1954-S	2.70	1961	1.20
1951	4.70	1955	8.00	1961-D	1.00
1951-D	11.50	1956	3.00	1962	1.25
1951-S	11.00	1957	1.90	1962-D .....	.90
1952	2.50	1957-D	1.00	1963 .....	.90
1952-D	1.50			1963-D .....	.90

Complete Sets 1948 to 1964 PDS In Whitman Bookshelf
Album at \$195.00

PROOF SETS
One Each
1955 to 1964
No Small Date
all mint flat pack
\$125.00

1931D LINCOLN CENTS

VG	4.25
Fine	5.00
VF	7.00

1963 Roll Set
P&D 1¢ To 50¢
\$77.50 Set

1964 Proof Sets
\$9.75 Each
\$95.00 10 Sets

AVERAGE CIRCULATED
CENT ROLLS

1954	5.50
1955-S	17.50
1960-D SD	4.50

1933-D LINCOLN CENTS

VG	3.25
Fine	4.00
VF	5.00

1964-P DIMES
\$7.50 Roll
\$72.50 10 Rolls
We Can Deliver

1963 P Halves

\$13.75 roll
\$135.00 10 rolls

AVERAGE CIRCULATED DIME ROLLS

1949S	26.50
1950S	10.50
1951S	9.50
1955	45.00
1955D	22.50
1955S	19.50

1964 JFK HALF DOLLARS
One Roll Each P and
D Mint 28.00
One Roll P Mint 14.75
One Roll D Mint 13.75
10 Rolls P Mint 145.00
10 Rolls D Mint 135.00

1950-D NICKELS BU

\$24.95

1942-S QUARTERS CHOICE BU

\$17.95

PROOF NICKELS STARTER SETS

1959 TO 1964
\$7.00 PER SET
\$67.50 PER 10 SETS

ADD 50¢ UNDER \$10.00

John E. Nelson 

BOX 999

JAMESTOWN, N.Y.
ANA LIFE MEMBER #46B
Phone 716-527-0759

Steel Cents

(Continued from Page 21)

ceiving regular deposits of school cafeteria change to keep it supplied.

The new American National Bank which opened June 15 managed to obtain coins from Maryland after it was unable to get a supply from regular Federal Reserve Sources.

Gilroy Roberts To Design Second N.C.S. Commemorative
Gilroy Roberts, Chief Sculptor-Engraver of the United States Mint, has accepted a private commission from the National Commemorative Society to design and sculpt the

second N.C.S. Commemorative. Mr. Roberts was appointed Chief Sculptor-Engraver of the Mint by the President of the United States on July 22, 1948. His most recent and famous work is the portrait of John F. Kennedy on the new half dollar. In his long and illustrious career with the Mint, he has designed and sculpted a number of famous congressional medals, as well as distinctive coinage for five foreign countries. The Society has also announced that the entire proceeds from the sale at auction of the first platinum proof of the second N.C.S. Commemorative will go to the Building Fund of the American Numismatic Association.

Mint Olympic Commemorative Coins

(Courtesy Derus Media Service, Inc.)

Marking a historical first, the Mint Bureau of the Japanese Finance Ministry will put into circulation this September 100-yen (about 28¢) coins to commemorate the forthcoming Olympic Games in Tokyo this October. A total of 80 million coins will be minted with a silver content of about 60 per cent. Another Olympic commemorative coin of 1,000-yen denomination (about \$2.80) will also be minted and put into circulation in September.

WORLD COIN BOOM OPPORTUNITY

Philippines: With the new Whitman Philippines type set Album just released. We offer the following premium investment from the Philippines.
Less than one million: Only one hundred thousand sets minted.

**COMMEMORATIVE COINS OF THE PHILIPPINES
BU 1961 RIZAL COMMEMORATIVE SET**

Rizal is the national hero of the Philippines, 1 Peso and 50 Centavos, same mintage as MacArthur Set but near half the price. This set is harder to get. It was better distributed. **A REAL SLEEPER.** BU Set 10 BU Sets 100 BU Sets Last chance at this price \$4.25 \$37.50 \$345.00 **BU 1947-S MAC ARTHUR SETS, 1 PESO, 50 CENTAVOS—**The Sleeper that woke. The HOTTEST Set on the market today. 1 BU Set \$6.45, 10 BU Sets \$58.50, 100 BU Sets \$550.00

If you desire you may Bank Finance these sets as stated in our ad on page 18

**100 MACARTHUR SETS
100 RIZAL SETS**

\$800.00

*TERMS \$100.00 down, and \$700.00 payable at \$62.49 per month for 12 months; or \$33.41 for 24 months.

200 RIZAL SETS

\$675.00

*TERMS: \$75.00 down, and \$600.00 payable at \$53.56 per month for 12 months, or \$28.69 per month for 24 months.

NEW NORWAY BU CROWN

First commemorative Crown of Norway in a 150 years. Buy at near low issue price.

"250 Crowns May Be Financed"

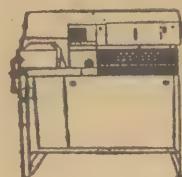
\$625.00

1 CROWN ... \$ 3.25
10 CROWNS ... 30.00
100 CROWNS ... 275.00
250 CROWNS ... 625.00

*TERMS: \$65.00 down, and \$560.00 payable at \$49.99 per month for 12 months, or \$26.73 per month for 24 months.

CAHEN COINS

5174 N.E. 3rd Court,
Suite 1
MIAMI, FLORIDA 33137
305-751-6023

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 4 years \$25.00; 6 month trial subscription \$4.50.

Canada 50¢ per year extra. Foreign \$1.00 per year extra.
Remit in U.S. funds only.

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Mail to: PACE, Dept. P P. O. Box 758, Houston, Texas 77001

Announcing . . .

JULY 25, 1964

Another Important Public and Mail Bid

AUCTION SALE

This outstanding sale will include several well known collections

including:

THE DONALD BELCHER COLLECTION

featuring such important rarities as:

1851 BRILLIANT PROOF DOLLAR
1858 BRILLIANT PROOF DOLLAR
1895 BRILLIANT PROOF DOLLAR
1921 BRILLIANT PROOF DOLLAR
1808 QUARTER EAGLE
1879 STELLA PROOF

As well as full BU and GEM PROOF SETS of MORGAN, PEACE, and TRADE DOLLARS

Also a large and choice selection of U. S. GOLD

* * *

A PROMINENT NEW ENGLAND COLLECTION

featuring a Gem Set of B.U. and Proof Small Cents including an 1856 Flying Eagle

* * *

Many Choice and Rare U. S. Type Silver Coins

* * *

More duplicates from the EMERSON GAYLORD collection

This sale will be held at the famous Parker House Hotel

SATURDAY, JULY 25, 1964

Be sure to send in your Name and Address for your FREE COPY of this IMPORTANT CATALOGUE

**Mayflower Coin Auctions Inc.**

45 Bromfield Street

Manuel J. Lipson, President
617-LI 2-5774

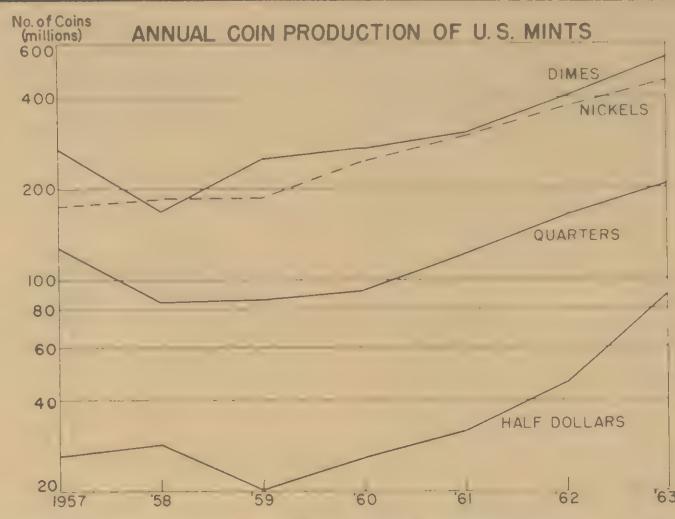
Boston 8, Mass.

**FOREIGN EXCHANGE RATES
FOR WEEK ENDING JUNE 12, 1964**

Country	Monetary Unit	Rate U.S. Dollars
Argentina	Peso	.007255
Australia	Pound	2.226653
Austria	Schilling	.038690
Belgium	Franc	.020061
Canada	Dollar	.925104
Ceylon	Rupee	.210137
Denmark	Krone	.144703
Finland	Markka	.310633
France (Metropolitan) ..	Franc	.203941
Germany	D. Mark	.251662
India	Rupee	.209450
Ireland	Pound	2.794450
Italy	Lira	.001600
Japan	Yen	.002758
Malaysia	Dollar	.325676
Mexico	Peso	.080056
Netherlands	Guilder	.276125
New Zealand	Pound	2.766782
Norway	Krone	.139831
Portugal	Escudo	.034850
South Africa	Rand	1.392004
Spain	Peseta	.016662
Sweden	Krona	.194662
Switzerland	Franc	.231725
United Kingdom	Pound	2.794450

Source: Federal Reserve

PACE

**Silver**

(Continued from Page 19)

have been followed in the United States during most of the past three decades, which already have caused serious depletion of the Nation's gold reserve, now are having their expected impact on the silver coinage. That past inflating has been reflected in higher wages and increased operating costs is self evident, and silver producers are not exempt from these trends. Because the price for their product has been effectively limited, the first at \$0.905 cents and more recently at \$1.293 by the U. S. Treasury, silver production has tended to decrease rather than increase, not only in the United States but also in several other silver producing countries.

We see no present indication that inflationary policies will be abandoned by the incumbent Administration, and the Treasury must hold the price of silver at or below the maximum \$1.293 per ounce if it hopes to keep existing silver dollars from being melted. Moreover, if the price were permitted to approach \$1.38 per ounce hoarding of other silver coins would be greatly stimulated. Under these conditions we do not expect that there will be a marked increase in the production of newly mined silver, but consumption of silver, both in industry and for coinage, probably will continue to increase, perhaps at an accelerating rate. Depletion of Treasury silver stocks at an increasing rate seems highly probable.

The combination of these developments presumably will stimulate withdrawal of silver coins from circulation by numismatists, coin dealers, and others who foresee that in the long run the intrinsic value of silver coins may well be much more than their monetary face value. Although Congress has authorized construction of additional mint facilities, no funds have as yet been appropriated for this purpose; and, at best, such new facilities could not be operating for a few years. Consequently, no increase in the production of coins is probable in the near future.

More than 70 percent of total annual silver production is by companies that are engaged primarily in the mining of lead, zinc, copper, and other metals including some silver extracted as a by-product. Mines in which silver is the principal element in the ore are few in number and in most instances small in size. In 1961 fewer than 25 mines produced more than 250,000 ounces of silver and only 6 produced more than 1,000,000 ounces. Therefore, investments in the shares of silver mining companies are not considered suitable for the average investor.

However, we believe that investment of a portion of one's funds in silver coins may well provide substantial gains, even surprisingly large gains of several hundred percent judging by experience abroad, with no risk of loss. Moreover, such investments provide probably the most feasible method available to investors of modest means to protect at least some of their savings against the loss of purchasing power that otherwise may be experienced in the event of continued inflating.

Unless the individual involved is an experienced collector familiar with the numismatic

(Continued on Page 26)

Coinage metals prices

Week ending June 15

	CASH	FUTURES
Copper, lb	\$.32	33.60 Dec. '64
Zinc, lb .....	.13½	14.10 Dec. '64
Lead, lb .....	.13	12.88b Dec. '64
Tin, lb	1.57	nt
Aluminum, lb .....	.24	nt
Silver, (H&H) oz	1.293	129.80b Dec. '64
Platinum, oz	—	\$127.00b Jan. '65
Gold, London oz	35.07½	nt

a-Asked, b-Bid, nt-Not traded

10 Roll Lots

1964-D Quarters	\$112.50
1964-D Halves	120.00
1964-P Halves	132.50
1964-P Dimes	80.00

1 Roll 1926-D Cents F to XF \$325⁰⁰

Complete Set Lincoln Cents

1909-S VF but dark
1909-S VDB VG
1910-S VF but dark
1914-D F
1915-S F
1924-D VG
1931-D F to VF
1931-S VF

All Others Good and Better **\$295.00**

BU ROLLS

10 Rolls 1953-S Dimes	\$49.00 per roll
1 Roll 1955-D Dimes	68.00 per roll
3 Rolls 1955-S Dimes	52.00 per roll
1 Roll 1947-S Nickels	60.00
1 Roll 1955-P Nickels choice	130.00
1 Roll 1942-S Nickels	140.00
1 Roll 1943-D Nickels	170.00
1 Roll 1943-S Nickels	50.00
1 Roll 1945-P Nickels	120.00
6 Rolls 1945-D Nickels	57.50 per roll
2 Rolls 1951-D Nickels	82.50 per roll

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1960-D SD CENTS Brilliant Unc. Rolls \$19.95 per roll	1959-P DIMES Brilliant Unc. Rolls \$10.50 per roll	1954-P QUARTER Brilliant Unc. Rolls \$17.50 per roll	1960-P SD CENTS Brilliant Unc. Rolls \$435.00 per roll
1955-D DIMES Brilliant Unc. Rolls \$75.00 per roll	1955-P QUARTER Brilliant Unc. Rolls \$54.00 per roll	1960-P SD CENTS Brilliant Unc. each \$9.00 10 for \$87.50	1901-S DIMES Brilliant Unc. each \$375.00
1955-D QUARTER Nice Circulated \$64.50 per roll	1949-P HALF DOLLAR Nice Circ. Rolls \$16.95 per roll	1950-D NICKEL Brilliant Unc. \$25.00 each	BAGS 1959-P CENTS Brilliant Unc. \$255.00 express collect
1955-D QUARTER Brilliant Unc. Rolls \$142.50 per roll	1953-P HALF DOLLAR Nice Circ. Rolls \$44.50 per roll	1955-P HALF DOLLAR Brilliant Unc. Rolls \$139.50 per roll	BAGS 1963-P CENTS Brilliant Unc. \$79.00 express collect
	1963-P HALF DOLLAR Brilliant Unc. Rolls \$14.75 per roll	1955-P HALF DOLLAR Brilliant Unc. Singles \$7.95 each	

Brilliant Uncirculated Wartime Nickel Sets 1942 to 1945 (11 coins) \$34.50	Brilliant Uncirculated Roosevelt Dime Sets 1946-PDS through 1963-P&D \$85.00	SPECIAL 1960-D SD CENT ROLLS VF to AU 10 rolls \$3.85 per roll 50 rolls \$3.75 per roll 100 rolls \$350.00 express collect.	1950-P Nickels Brilliant Unc. Rolls \$185.00 per roll
Brilliant Uncirculated Jefferson Nickel Sets 1938-PDS through 1963-P&D in Whitman Holder \$205.00	Brilliant Uncirculated Franklin Half Dollar Sets 1948-PDS through 1963-P&D \$189.00	1957-P Half Dollar Brilliant Unc. Rolls \$34.95 per roll	JFK Half Dollar in snap lock holder \$1.25 each 10 for \$11.50

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\$9.00 per case
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\$8.50 per case
5 case lot at

Teletype Ribbons
long last — heavy duty
12 rolls for **\$10.00** prepaid
24 rolls for **\$18.00** prepaid

1964 JFK HALF DOLLARS

(in stock for immediate delivery)

1964-P, 1964-D,
one roll each

\$29.95

10 roll sets \$270.00

JFK KEY RING AND HOLDER FOR HALF DOLLAR

6 dozen at **\$2.00** per dozen
12 dozen at **\$1.85** per dozen
retail 50c each



Key Chain with BU JFK Half Dollar

each
\$1.50
10 for \$13.50

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(4 different types available)

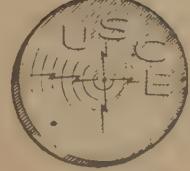
Genuine United States Cents with the following engravings:
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.... 10 COMMANDMENTS
.... STATUE OF LIBERTY
.... US CONSTITUTION
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50 Coins for \$3.00 each type
sample one each, 4 types, \$1.00
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BIBLIOGRAPHY

Complete guide for profitable coin investing, Don Bale, Jr.: An objective appraisal of today's coin market.

If one is looking for an El-

zevir or rare book gem listed in Dibdin's, this is the wrong book to acquire. For facts on coin investing, invaluable historical price data and as a complete treatise of modern numismatics, Don Bale's book is ideal. The author holds an MS in

Journalism from Columbia Graduate School of Journalism in New York City. His interest in numismatics goes back to his prime youth. He is an A. N. A. member of long standing and has contributed articles to Financial World, Medical Econ-

omics and other publications. COINfidential Report, a coin investment newsletter is also the brainchild of Mr. Bale.

It took a solid knowledge of abstracting techniques and considerable writing skills to cover

in some 200 pages every known aspect of coin investing. Coin designs from Barber to-date with their respective investment merits are discussed and analyzed, valuable historical price data complete each chapter.

Investing in single and roll quantities is the subject of two different chapters, aptly covering the vast differences which exist between both types of investments.

U.S. Proof sets and U.S. Mint sets are reviewed and different investment approaches discussed in detail. The chapter Profitable methods for buying and selling coins encompasses all aspects of coin transactions. The actual appeal of the book resides in its direct and honest approach to the problems of coin investing. Mr. Bale has not attempted to forecast roll prices for 1980, 1990 and the year 2000, a favorite contemporary technique. Instead he has provided the prospective coin investor with a vade mecum for daily reference. CV

Complete guide for profitable coin investing, by Don Bale Jr. First edition, first printing. Published by Crescent Publishing Co., Hills, Minnesota. Paper bound, ring back, 208 pages \$3.95. For sale by Bale Books, 2008 West Madison Street, Sioux Falls, South Dakota.

Silver

(Continued from Page 24)

	CENTS		NICKELS		DATE	PROOF SETS		BU Dollar Rolls	DATE	SELL
	BUY	SELL	BUY	SELL		BUY	SELL			
1940-P	22.50	27.00	22.00	30.00	1950	140.00	170.00			
1940-D	40.00	47.00	36.00	45.00	1951	90.00	107.50			
1940-S	27.50	35.00	60.00	77.50	1952	46.00	57.50	1878-S	51.00	
1941-P	30.00	37.50	20.00	27.50	1953	37.50	44.00	1879-S	37.00	
1941-D	47.50	60.00	30.00	37.00	1954	24.50	29.00	1880-S	33.00	
1941-S	47.50	57.50	51.00	62.50	1955	28.50	34.50	1881-S	31.00	
1942-P	20.00	26.00	65.00	77.50	1956	13.25	16.00	1882-S	36.00	
1942-P	Ty 2		265.00	340.00	1957	7.00	8.50	1882-O	49.00	
1942-D	13.50	18.00	475.00	535.00	1958	14.50	17.00	1883-P	48.00	
1942-S	165.00	190.00	120.00	150.00	1959	7.50	9.00	1883-O	29.00	
1943-P	9.50	13.00	50.00	75.00	1960	6.00	7.00	1884-P	48.00	
1943-D	20.00	26.00	145.00	175.00	1960	SD	44.50	52.50	1884-O	29.00
1943-S	44.00	54.00	45.00	57.50	1961		4.50	5.50	1885-O	29.00
1944-P	7.00	9.00	80.00	100.00	1962		4.50	5.50	1896-P	79.00
1944-D	7.00	9.00	50.00	67.50	1963		6.25	7.25	1897-P	135.00
1944-S	15.00	18.00	75.00	92.50	1964		8.50	9.75	1903-P	155.00
1945-P	11.00	14.00	90.00	122.50						
1945-D	13.50	18.00	50.00	62.50						
1945-S	15.00	20.00	41.00	49.50						
1946-P	6.00	8.50	14.00	19.50						
1946-D	12.00	15.00	23.00	32.50						
1946-S	14.00	18.50	62.50	77.50						
1947-P	26.00	32.50	16.00	22.50						
1947-D	12.00	15.00	32.50	42.50						
1947-S	40.00	46.50	53.00	65.00						
1948-P	12.50	16.00	17.00	22.00						
1948-D	13.00	18.50	60.00	77.50						
1948-S	50.00	65.00	85.00	105.00						
1949-P	23.50	30.00	37.50	47.50						
1949-D	21.00	26.00	50.00	65.00						
1949-S	67.50	82.50	135.00	172.50						
1950-P	12.50	15.50	145.00	180.00						
1950-D	6.75	9.00	850.00	940.00						
1950-S	28.00	37.50								
1951-P	19.00	25.00	52.50	65.00						
1951-D	5.50	7.50	70.00	90.00						
1951-S	46.00	53.50	250.00	310.00						
1952-P	24.00	29.00	16.00	22.50						
1952-D	4.75	6.00	130.00	155.00						
1952-S	30.00	37.50	40.00	50.00						
1953-P	7.00	9.00	13.00	19.00						
1953-D	4.25	5.50	12.00	17.50						
1953-S	21.00	26.00	37.50	47.50						
1954-P	27.50	35.00	10.00	15.00						
1954-D	5.25	7.00	7.00	9.00						
1954-S	17.00	21.00	18.00	23.00						
1955-P	5.75	8.00	110.00	130.00						
1955-D	6.00	8.00	15.50	20.00						
1955-S	31.00	36.50								
1956-P	4.25	5.50	9.00	12.00						
1956-D	1.50	2.50	6.50	8.50						
1957-P	4.25	5.50	12.00	16.00						
1957-D	1.35	2.00	3.25	4.50						
1958-P	4.25	5.75	28.00	32.50						
1958-D	1.25	2.00	2.75	3.75						
1959-P	1.75	2.50	10.00	13.00						
1959-D	1.20	1.65	2.25	3.25						
1960-P	1.25	1.75	4.00	5.25						
1960-P SD	350.00	410.00								
1960-D	.90	1.35	2.25	3.00						
1960-D SD	16.00	20.00								
1961-P	1.25	1.75	3.00	4.25						
1961-D	.80	1.30	2.25	3.00						
1962-P	1.25	1.75	2.60	3.50						
1962-D	.70	1.00	2.20	2.75						
1963-P	.70	1.00	2.20	2.75						
1963-D	.55	.85	2.20	2.75						
1964-P	.60	.85	2.20	2.50						
1964-D	.80									

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Upon receiving your coins, we will air mail a certified check (or will wire money at your expense) accompanied by a legal option listing coins in your name, giving you the option to purchase back YOUR COINS at a 10% increase in price you received. This option good for 90 days and can be renewed.

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Kindly insure all shipments of coins.
REMEMBER! YOUR MONEY IN YOUR HANDS IN LESS THAN 24 HOURS! Send your BU rolls, proof sets, BU sets bags and list today. Our assets as of Jan. 1, 1964 exceed \$450,000. Office Hours: 9:30 to 5 p.m. — we are on central standard time. No purchase over \$5,000.00 without first writing or calling. Ref. National Bank Commerce, New Orleans, La.

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THE MARKET PAGE

Space City Averages COMPILED AT MARKET CLOSE THURSDAY, JUNE 18, 1964

LINCOLN CENTS

THIS WEEK	\$1,692.00
LAST WEEK	1,686.50
CHANGE-UP	5.50
LAST MONTH	1,700.00
LAST YEAR	1,375.50
1964 HIGH	1,708.50
1964 LOW	1,602.00

WASHINGTON QUARTERS

THIS WEEK	\$ 770.00
LAST WEEK	786.00
CHANGE-DOWN	16.00
LAST MONTH	760.00
LAST YEAR	376.00
1964 HIGH	786.00
1964 LOW	651.00

FRANKLIN HALF DOLLARS

THIS WEEK	\$2,383.00
LAST WEEK	2,415.00
CHANGE-DOWN	32.00
LAST MONTH	2,425.00
LAST YEAR	551.00
1964 HIGH	2,450.00
1964 LOW	1,460.00

MORGAN DOLLARS

THIS WEEK	\$3,588.00
LAST WEEK	3,547.00
CHANGE-UP	41.00
LAST MONTH	3,082.00
LAST YEAR	1,835.00
1964 HIGH	3,588.00
1964 LOW	2,500.00

JEFFERSON NICKELS

THIS WEEK	\$2,958.00
LAST WEEK	2,980.00
CHANGE-DOWN	22.00
LAST MONTH	2,983.00
LAST YEAR	1,710.50
1964 HIGH	2,983.00
1964 LOW	2,543.00

ROOSEVELT DIMES

THIS WEEK	\$ 780.50
LAST WEEK	800.00
CHANGE-DOWN	19.50
LAST MONTH	814.00
LAST YEAR	266.00
1964 HIGH	818.00
1964 LOW	627.00

Space City Averages:

How They Are Obtained

With close to 1,500 separate statistics appearing each week in PACE, a need exists to express this information in graphic form for busy readers.

We are currently charting eight different coin series each week as you see below. These charts are based on Space City Averages, an arbitrarily chosen group of rolls which we feel are representative of the total for that series.

To be included in the Space City Averages rolls are chosen on the basis of three factors: (1) their trading is constant, (2) they are widely held, and (3) they are indicative of the series.

It is obvious infrequently traded items, closely held items, and extremes in the series would not serve this purpose.

Each week the statistical staff of PACE prepares these averages from the information obtained on The American Numismatics Exchange transactions.

The amount expressed in the Space City averages is the total market bid prices for the rolls included in the averages. This is a dollar figure and is compared with previous week, month, and year figures for analysis.

The high and low for 1964 is also shown.

Charts by Richard Pevey

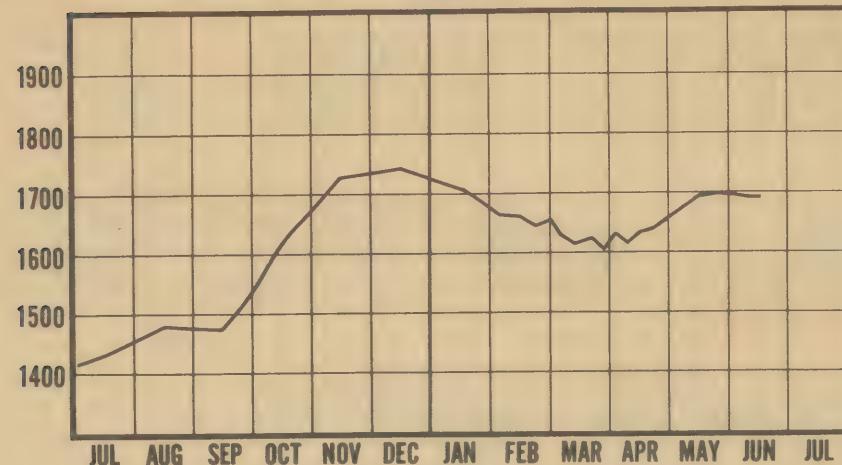
PEACE DOLLARS

THIS WEEK	\$1,615.00
LAST WEEK	1,515.00
CHANGE-UP	100.00
LAST MONTH	1,314.00
LAST YEAR	920.00
1964 HIGH	1,615.00
1964 LOW	1,100.00

PROOF SETS

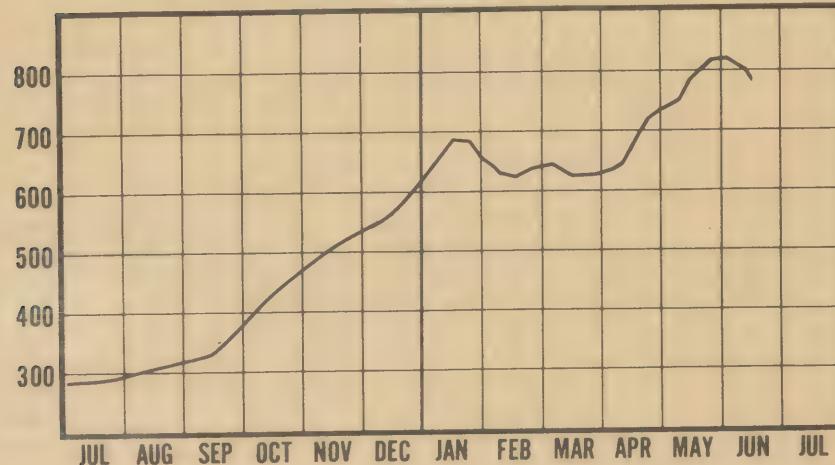
THIS WEEK	\$ 490.85
LAST WEEK	467.25
CHANGE-UP	23.60
LAST MONTH	458.45
LAST YEAR	165.90
1964 HIGH	490.85
1964 LOW	308.40

CENTS



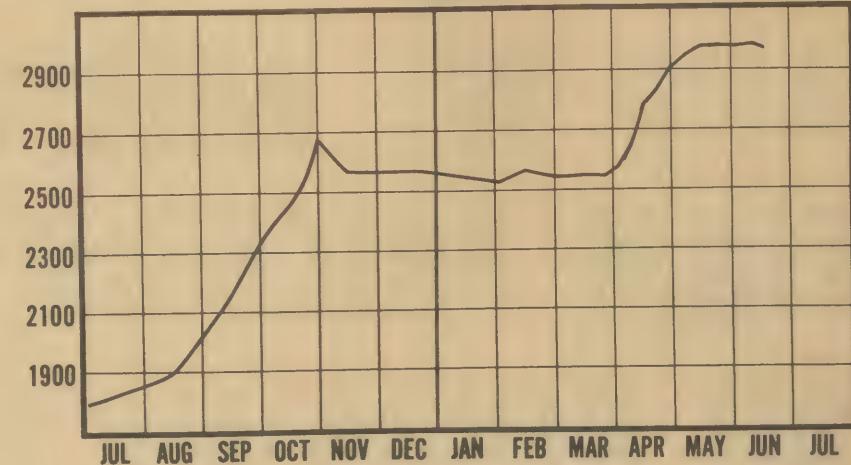
The following BU rolls were used in the calculation of the Lincoln cent averages: 1935-D, 1935-S, 1936-D, 1936-S, 1937-S, 1938-D, 1938-S, 1939-D, 1939-S, 1940-D, 1941-S, 1942-S, 1948-S, 1949-S, 1950-S, 1951-S, 1952-S, 1954-P, 1954-S, 1955-S.

DIMES



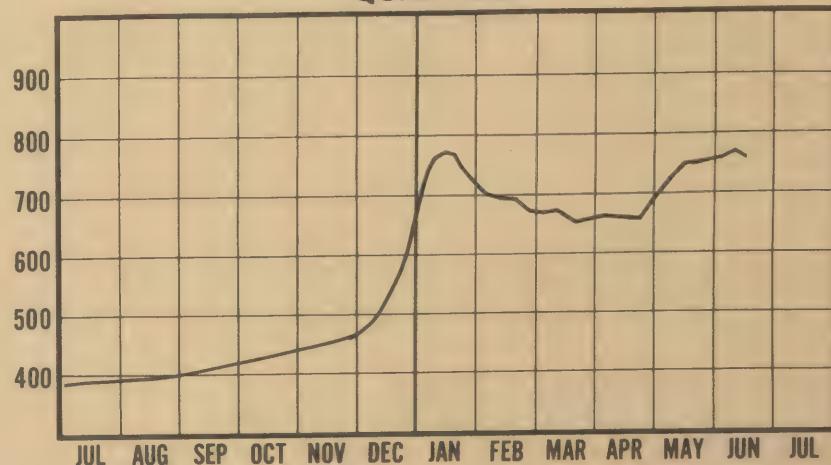
The following BU rolls were used in the calculation of the Roosevelt dime averages: 1946-S, 1947-S, 1948-S, 1949-D, 1950-D, 1952-S, 1954-S, 1955-P, 1955-D, 1958-P.

NICKELS



The following BU rolls were used in the calculation of the Jefferson nickel averages: 1938-D, 1938-S, 1939-S, 1946-S, 1948-S, 1949-S, 1950-P, 1950-D, 1951-S, 1955-P.

QUARTERS



The following BU rolls were used in the calculation of the Washington quarter averages: 1946-D, 1946-S, 1947-D, 1947-S, 1949-D, 1950-S, 1951-S, 1953-P, 1953-S, 1954-P.

MARKET SUMMARY

June 18, 1964

By Russell Brown

IN ONE of the strangest weeks on record, the market split and each of two segments took off in different directions. While Lincoln cents, Jefferson nickels, Roosevelt dimes and Franklin half dollars found few purchasers, dollars and proof sets soared to new highs for the year.

Morgan and Peace dollars, on the heels of an announcement that Congress was considering the passage of a bill to renew minting of dollars, renewed their advances of the past weeks. Twenty one of the Morgan issues advanced as against six declines. In the Peace series, there were seven advances and no declines. The 1896-S and the 1903-S Morgan each advanced \$100. Another \$100 advance was scored by the 1934-S Peace dollar roll.

In the proof set series, continued demand for sets to be used in denominational proof holders caused prices to advance on a broad front. Only nine sets failed to join the increase in price. Largest increase was recorded by the 1937 set.

Lincoln cents showed low volume and a five to one excess of declines over advances. Losses were spread throughout the entire series with many of the late date rolls falling from their previously inviolate highs. The 1960-P small date dropped another \$5 in value on a note of general disinterest.

The Franklin half dollar series suffered one of the worst setbacks that have been observed this year. Twenty issues declined an average value of two dollars per roll. Only

five issues showed small advances. Largest losses were scored by the 1950-D and the 1953-P issues with drops in price of \$10 each.

The Jefferson nickel was hard hit with general disinterest as were all of the small denomination coinage issues. The 1943-D and the 1950-D were hit with large losses and thirteen other issues experienced declines against only one advance.

Roosevelt dimes showed relative inactivity and few changes in price. Only the 1952-S roll made a major price change. All other issues were held to a maximum price variance of two dollars.

Washington quarters approximated Jefferson nickels in performance this week. Ten declines were shown by the series as against seven advances. The 1946-S and the 1949-P rolls both showed loss-

es of ten dollars, and there were no large gains to offset these declines.

Circulated Franklin half dollars followed their uncirculated brethren into a general price decline. Circulated Jefferson nickels also declined irregularly. Circulated Roosevelt dimes reversed the circulated market trend and scored small advances in most issues. There appears to be more interest in the dimes than in any of the other circulated coinage.

Canadian proof like sets were quiet on tape with few offers to buy or to sell. The late date sets made small advances.

Market Opinion

THE market data are formatted in denomination order late Thursday night starting with the

Lincoln cents and moving up the line through the dollars and finishing with proof sets. By the time we had finished with the Franklin half dollars it looked as though a full fledged depression was under way.

Then the data for dollars and proof sets were reviewed and it was a completely different market. It has always struck us as quite strange that one or more series can be unwanted and suffering major decreases in price while another denomination is in demand and advancing solidly day by day.

It is our policy at PACE not to make predictions about the coin market. We merely point out the facts in as clear a fashion as possible and then depend on our readers to decide their own course of action. We do feel called upon at this time to point out that if the U.S. government decides to mint silver dollars this year or next, and if the dollar retains the Peace design, there will be quite a bit of interest shown to the entire Peace series. And as thin as they are spread, there cannot help but be major price movement within the series.

Another item of interest can be spotted in the May mint report which appears elsewhere in this issue. Once again, there was a very small output of 1964 Philadelphia dimes. One wonders just how much longer this will continue.

Coin Market Fundamentals

Coins are listed by date and mint. Mintmarks follow the date in the list and are the same letter that appear on coins.

Unless indicated as "sets" or "circulated" all items listed on these pages are for Brilliant Uncirculated coins in standard count rolls.

Standard count rolls are as follows for each denomination:

Denomination	Number	Face
Cents	50	\$.50
Nickels	40	2.00

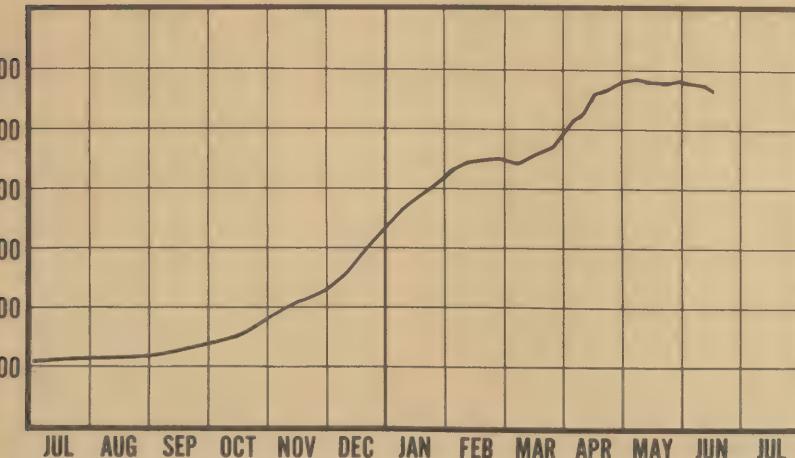
Dimes	50	5.00
Quarters	40	10.00
Half dollars	20	10.00
Silver dollars	20	20.00

Prices listed here are taken from the American Numismatics Exchange transactions and are dealer-to-dealer prices; in effect wholesale prices.

You could expect to sell at these prices, but to buy at retail, you should expect to pay slightly above these prices.

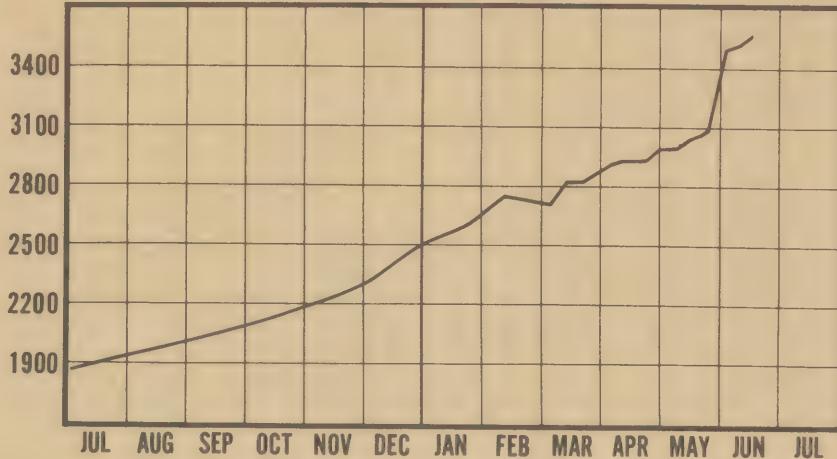
The "LD" and "SD" are varieties of the 1960 cent which were struck with large date and small date figures.

HALF DOLLARS



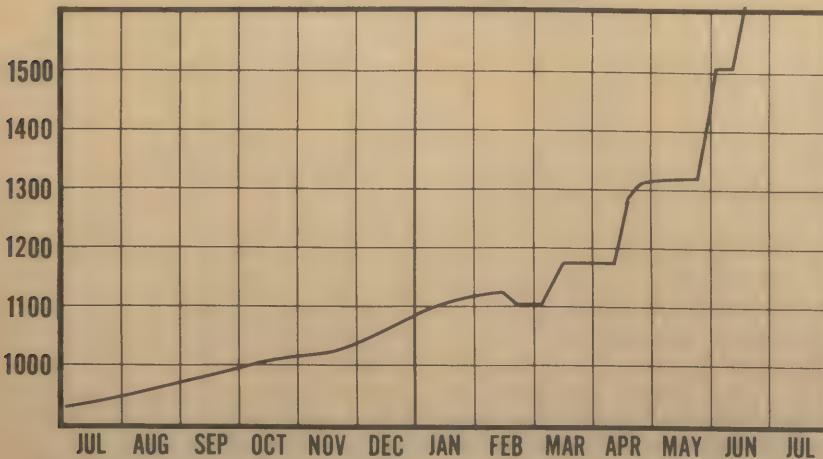
The following BU rolls were used in the calculation of the Franklin half dollar averages: 1948-P, 1948-D, 1949-P, 1949-D, 1949-S, 1950-P, 1950-D, 1952-S, 1953-S, 1954-S, 1956-P, 1957-P, 1958-P, 1959-P, 1960-P.

MORGAN DOLLARS



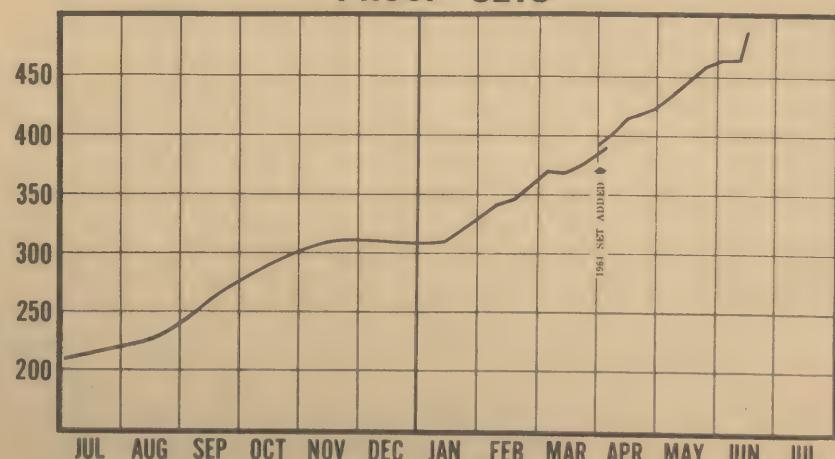
The following BU rolls were used in the calculation of the Morgan dollar averages: 1878-CC, 1879-O, 1882-CC, 1883-CC, 1883-S, 1885-S, 1890-O, 1894-O, 1897-P, 1897-O, 1897-S, 1898-P, 1901-P.

PEACE DOLLARS



The following BU rolls were used in the calculation of the Peace dollar averages: 1922-S, 1923-D, 1926-P, 1926D, 1926-S, 1928-S, 1934-D.

PROOF SETS



All proof sets from 1950 to date, excluding the 1960 small date set, go to make up the proof set averages. The current year's set is added to the average on April first.

American Numismatics Exchange Transactions

BU Roll Prices as of Thursday, June 18, 1964

These bid and asked prices, from the American Numismatic Exchange Inc., do not necessarily represent actual transactions. They are a guide to the range within which these coins could

have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Price changes are obtained by comparison of weekly bid prices.

* Prices are wholesale quotations compiled from the American Numismatic Exchange teletype system which serves 195 coin dealers across the country.



CENTS			
Date	Minted	Bid	Ask Change
1934	219,080,000	\$100.00	\$110.00
1934-D	28,446,000	520.00	550.00
1935	245,388,000	40.00	45.00
1935-D	47,000,000	110.00	125.00
1935-S	38,702,000	210.00	220.00
1936	309,637,569	30.00	32.50
1936-D	40,620,000	75.00	80.00
1936-S	29,130,000	105.00	120.00
1937	309,179,320	25.00	30.00
1937-D	50,430,000	46.00	47.00
1937-S	34,500,000	74.00	80.00
1938	156,696,734	57.00	58.00
1938-D	20,010,000	110.00	120.00+ 2.00
1938-S	15,180,000	160.00	170.00+ 5.00
1939	316,479,520	26.00	30.00
1939-D	15,160,000	195.00	205.00
1939-S	52,070,000	55.00	60.00
1940	586,825,872	22.00	28.00
1940-D	81,390,000	40.00	45.00
1940-S	112,940,000	29.00	31.00
1941	887,039,100	35.00	37.00
1941-D	128,700,000	53.00	55.00
1941-S	92,360,000	56.00	60.00
1942-S	85,590,000	183.00	195.00
1942-D	206,698,000	15.00	17.00
1942-S	85,590,000	183.00	195.00+ 3.00
1943	684,628,670	11.00	13.00
1943-D	217,660,000	21.00	23.00— 2.00
1943-S	191,550,000	49.00	51.00
1944	435,400,000	8.00	8.50
1944-D	430,578,000	9.00	10.00
1944-S	282,760,000	17.00	17.50
1945	1,040,515,00	12.00	12.50
1945-D	226,268,000	16.00	18.00
1945-S	181,770,000	18.00	20.00
1946	991,655,000	6.50	9.00
1946-D	315,690,000	14.50	16.00
1946-S	198,100,000	15.00	17.00— 1.00
1947	190,555,000	29.00	31.00
1947-D	194,750,000	13.00	14.50
1947-S	99,000,000	43.00	45.00
1948	317,570,000	14.00	15.00
1948-D	172,637,500	14.00	16.00
1948-S	81,735,000	58.00	65.00+ 1.00
1949	217,490,000	25.00	28.00
1949-D	154,370,500	22.50	27.00
1949-S	64,290,000	70.00	75.00— 3.00
1950	272,686,386	13.00	15.00— .50
1950-D	334,950,000	8.00	10.00
1950-S	118,505,000	32.00	34.00
1951	294,633,500	20.00	23.00— 1.00
1951-D	625,355,000	5.75	7.00
1951-S	100,890,000	47.00	50.00— 2.00
1952	186,856,980	24.00	26.00— 2.00
1952-D	746,130,000	5.00	5.50
1952-S	137,800,004	31.00	33.00
1953	256,883,800	8.00	9.00
1953-D	700,515,000	4.50	5.00
1953-S	181,835,000	20.00	22.00— 2.00
1954	71,873,350	30.00	31.00
1954-D	251,552,500	5.50	7.00
1954-S	96,190,000	18.00	19.00— .50
1955	330,958,200	6.00	7.00— .50
1955-D	563,257,500	6.50	7.50
1955-S	44,610,000	33.00	34.00
1956	421,414,384	4.50	4.75
1956-D	1,098,201,100	1.50	1.75
1957	283,787,952	4.50	5.00
1957-D	1,051,342,000	4.25	4.75— .25
1958	253,400,652	4.50	4.90— .50
1958-D	800,953,00	1.35	1.50
1959	610,864,291	1.75	2.00— .25

COINS IN BRIEF

CENTS

Advances	4
Declines	19
Unchanged	62

DIMES

Advances	3
Declines	4
Unchanged	41

QUARTERS

Advances	7
Declines	10
Unchanged	25

HALF DOLLARS

Advances	5
Declines	20
Unchanged	12

MORGAN DOLLARS

Advances	21
Declines	6
Unchanged	70

PEACE DOLLARS

Advances	7
Declines	0-
Unchanged	17

PROOF SETS

Advances	14
Declines	-0-
Unchanged	9

NICKELS

Date	Minted	Bid	Ask Change
1938	19,515,365	\$105.00	\$120.00
1938-D	5,376,000	300.00	310.00
1938-S	4,105,000	400.00	420.00
1939	120,627,535	58.00	65.00

COINS IN THE SPOTLIGHT

CENTS

1938-S

1942-S

1952-P

1943-D

1953-S

1960-P SD

NICKELS

1949-S

1949-P

1943-D

1945-P

1946-P

1946-S

1952-S

DIMES

1955-D

1955-P

1958-P

Date Bid Ask Change				Date Minted Bid Ask Change				Date Minted Bid Ask Change				PROOF SETS				
Date	Minted	Bid	Ask	Date	Minted	Bid	Ask	Date	Minted	Bid	Ask	Date	Minted	Bid	Ask	
1956-D	108,015,100	9.00	10.00	1954-D	25,445,580	17.00	20.00— 1.00	1890-S	8,230,372	170.00	200.00	1936	3,837	\$750.00	\$800.00	
1957	161,407,952	7.00	8.00	1954-S	4,993,400	42.00	45.00— 1.00	1891	8,694,206	220.00	250.00+80.00	1937	5,542	320.00	350.00+30.00	
1957-D	113,345,330	8.00	8.50	1955	2,876,381	125.00	130.00+ 2.00	1891-CC		1,618,000	425.00	475.00	1938	8,045	185.00	195.00
1958	32,785,652	38.50	41.00+ .50	1956	4,701,384	44.00	47.00+ 1.00	1891-O	7,954,529	65.00	75.00	1939	8,795	140.00	170.00	
1958-D	136,564,600	6.50	7.50	1957	6,361,952	28.00	32.00— 2.00	1891-S	5,296,000	300.00	350.00-	1940	11,246	100.00	115.00+ 5.00	
1959	86,929,291	7.75	9.00	1957-D	19,966,850	13.00	16.00— 1.00	1892	1,037,245	425.00	440.00	1941	15,287	90.00	100.00	
1959-D	164,919,790	5.75	6.25	1958	4,917,652	39.00	41.00+ 1.00	1892-CC		1,352,000	925.00	1,000.00	1942-6	21,120	100.00	110.00+13.00
1960	72,081,602	8.75	9.00	1958-D	23,962,412	13.00	16.00	1892-O	2,744,000	250.00	275.00	1950	51,386	160.00	175.00+10.00	
1960-D	200,160,400	6.00	6.25	1959	7,349,291	20.00	22.00— 1.00	1892-S		1,200,000	4,500.00	5,000.00	1951	57,500	98.00	105.00+ 3.00
1961	96,758,244	11.00	11.50	1959-D	13,053,750	19.00	22.00+ 1.00	1893	378,792	1,000.00	1,200.00	1952	81,980	53.00	60.00+ 2.00	
1961-D	209,146,550	5.75	6.00	1960	7,715,602	18.00	21.00— 1.00	1893-CC		677,000	2,100.00	2,300.00	1953	128,800	42.00	48.00+ 4.00
1962	75,668,019	8.00	9.00	1960-D	18,215,812	13.00	16.00	1893-O	300,000	1,600.00	1,700.00	1954	233,350	28.00	28.50	
1962-D	334,948,380	5.50	5.75	1961	11,318,244	15.00	17.00— 3.00	1893-S		100,000	30,000.00	35,000.00	1955	378,200	32.50	37.50+ 2.50
1963	123,650,000	6.00	7.00	1961-D	20,276,442	14.00	15.00	1894	110,792	4,600.00	5,000.00	1956	669,384	14.25	15.00+ .75	
1963-D	421,476,530	5.25	5.40	1962	12,932,019	16.00	19.00— 1.00	1894-D		10,000	30,000.00	35,000.00	1957	1,247,952	7.25	7.50+ .25
1964		7.00	8.00— .50	1962-D	35,473,281	11.00	12.00	1894-O		875,652	15.50	16.50+ .50	1958			
1964-D		5.10	5.50	1963	22,164,000	11.00	13.00— 1.50	1894-S		1,149,291	8.25	8.50+ .25	1959			
QUARTERS				MORGAN TYPE SILVER DOLLARS				CIRCULATED NICKEL ROLLS				CIRCULATED DIME ROLLS				
Date	Minted	Bid	Ask	Date	Minted	Bid	Ask	Date	Bid	Ask	Change	Date	Minted	Bid	Ask	
1946	53,436,000	\$28.00	\$33.00— 2.00	1878-8TF	416,000	\$345.00	\$360.00	1938-P	\$ 4.25	\$ 4.50		1949-P	\$ 6.25	\$ 6.50	+ .25	
1946-D	9,072,800	71.00	80.00— 4.00	1878-%TF		425.00	475.00	1949-S	28.00	28.50		1949-S	28.00	28.50		
1946-S	4,204,000	115.00	130.00— 10.00	1878-7TF	10,093,550	35.00	40.00	1949-O	50.00	55.00		1950-P	6.00	6.25		
1947	22,556,000	30.00	35.00	1878-CC		2,212,000	200.00	225.00+10.00	1950-S	9.00	9.50		1950-S	9.00	9.50	
1947-D	15,338,400	30.00	32.00	1879	9,774,000	35.00	42.00+ 3.00	1951-P	7.00	7.25		1951-P	7.00	7.25		
1947-S	5,532,000	132.00	140.00+ 2.00	1879-CC	756,000	2,600.00	2,700.00	1951-S	12.50	13.50		1952-P	38.00	39.00		
1948	35,196,000	29.00	33.00+ 3.00	1879-O	2,887,000	105.00	125.00+ 5.00	1952-O	20.534,000	65.00	70.00	1952-O	18.50	19.00	+ 1.50	
1948-D	16,766,800	29.50	35.00	1879-S	9,110,000	32.00	34.00+ 1.00	1952-S		5.15		1953-S	13.00	14.00		
1948-S	15,960,000	35.00	37.50— 3.00	1880	12,601,355	40.00	50.00	1953-O		38.00		1954-P	6.50	6.75	+ .10	
1949	9,312,000	360.00	375.00— 10.00	1880-CC	591,000	870.00	950.00— 5.00	1953-S		4.75		1955-P				
1949-D	10,068,400	74.00	85.00— 1.00	1880-O	5,305,000	47.00	52.00	1954-P				1956-P				
1950	24,971,512	60.00	70.00— 3.00	1880-S	8,900,000	28.00	29.00	1957-P				1957-P				
1950-D	21,075,600	39.00	40.00	1881	9,163,975	70.00	80.00— 8.00	1958-P				1958-P				
1950-S	10,284,004	70.00	80.00— 5.00	1881-CC	296,000	1,200.00	1,275.00	1959-P				1959-P				
1951	43,505,602	28.00	34.00— 2.00	1881-O	5,708,000	36.00	40.00+ 2.00	1960-P				1960-P				
1951-D	35,354,800	25.00	32.00	1881-S		12,760,000	26.00	28.00	1961-P				1961-P			
1951-S	8,948,000	155.00	165.00	1882	11,101,100	42.00	45.00+ 5.00	1962-P				1962-P				
1952	38,862,073	24.50	26.00	1882-CC		1,133,000	450.00	500.00	1963-P				1963-P			
1952-D	49,795,200	24.00	25.00	1882-O	6,090,000	43.00	46.00	1964-P				1964-P				
1952-S	13,707,800	65.00	75.00+ 1.00	1883	9,250,000	29.00	30.00	1965-P				1965-P				
1953	18,664,920	74.00	85.00+ 1.00	1883-S	12,291,039	38.00	40.00	1966-P				1966-P				
1953-D	56,112,400	19.00	22.00	1883-CC		1,204,000	425.00	450.00+15.00	1967-P				1967-P			
1953-S	14,016,000	35.00	42.00+ 1.00													



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1878-CC	\$ 12.00	\$ 235.00
1879-CC	175.00	—
1880-CC	55.00	1075.00
1881-CC	70.00	1350.00
1882-CC	27.00	510.00
1883-CC	26.00	495.00
1884-CC	40.00	770.00
1885-CC	70.00	1350.00
1889-CC	750.00	—

HIGHLY RECOMMENDED—The following Carson City silver dollars are highly recommended, as the supply of these dates will not be adversely affected by any decision the U.S. Treasury Department may make regarding the disposal of dollars currently held in Washington. Rolls of these dates are even now very scarce, reflecting both investor interest and demand and the constant breaking up of rolls to furnish collectors with individual pieces. Other dealers may advertise both singles and rolls at lower prices, but may not be able to deliver due to the recent price advances of these coins on nation-wide numismatic teletype systems. Washington Coin Exchange can and will fill your order.

	SINGLES	ROLLS
1890-CC	\$ 25.00	\$ 475.00
1891-CC	27.50	500.00
1892-CC	57.50	1125.00
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Classified Advertising

PHILIPPINE BU SETS, polyethylene sealed. 1945 (4 coins) \$2.00. 1958 (5) \$1.25. MacArthur set \$6.50. Rizal set \$4.50. Timmons, Box 84, Oxnard, California. (20d)

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CANADIAN PROOF - LIKE Sets and Dollars. Coins The Kingsway Stn. C, Box 6251, Edmonton, Alberta. (29d)

FOR SALE: CANADIAN Small Cents, VG 1925 \$7.50; VG 1923 \$11.50. Rene Hainault, 2612 Chapleau, Montreal, Quebec. (20d)

1964 CANADIAN UNC Rolls: cents 78c, nickels \$2.67, dimes \$5.47, quarters \$10.81, halves \$10.81, silver dollars \$22.54.

Mint sealed bags: cents (face value \$60.00) \$63.48; nickels (face value \$300.00) \$299.99; other denominations (face value \$1,000.00) \$999.00. Shipping costs extra on bags. Prices in U. S. funds. Longest continuous advertiser in U. S. numismatic publications of any Canadian firm. Marles & Co., Box 10-P, Station A, Calgary, Canada. (X)

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Mint Sealing Kit. Only \$9.95 postpaid. Includes 25 Proof Set envelopes. Additional \$3/C or \$20/M. Sample and brochure for dime and stamped envelope. J & G PRODUCTS, 121 Barranca, Santa Barbara, California. (23)

PROOF SETS, 1961 \$6.50, 5 at \$5.50. 1962 \$6.50, 5 at \$5.50. 1963 \$8.50, 5 at \$8.00. 1964 \$11.00, 5 at \$10.00. Tom Norman, 1031 6th St. Corinth, Miss. (20d)

MEXICAN KEY COINS: 1c 1915 EF \$15.00. 2c 1915 EF \$8.50. 20c 1935 large copper EF \$3.75. 50c 1919 .800 EF \$1.75. Timmons, Box 84, Oxnard, California. (20d)

1875 PROOF LIKE 20c Piece and 1875-S Brill. Unc. 20c piece for sale. Make offer. Sell or trade all Denvers for Philadelphias. Trade 2 rolls Denver Kennedys for 3 US 1964 proofs. Bernard Henry, Box 1301, Kilgore, Texas. (21d)

TWO UNC. LINCOLN MEMORIAL Cent Sets, (1959PD thru 1964PD). No Small Dates. 24 Coins Total. \$1.20 Postpaid. Johnny's, 408 E. Main, Collinsville, Ill. (20d)

WANTED: 1901-P Dollars. CHOICE BU (Gems) only, \$30.00. 1946-D nickels, \$25.00. Write before shipping. L. Bursch, 2642-C 35th Avenue, Oakland, Calif. 94619. (20d)

BU 1964 ENGLISH Pennies — Excellent seller at conventions. Roll of 50, \$3.50. Timmons, Box 84, Oxnard, Calif. (20d)

1955-S BU DIMES and 1960-D BU small date cents: Several rolls available at current PACE wholesale asking quotations. Cashier's check please. H.O.M.E., Potter Valley, Calif. (22)

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1963-P BU Half For 7 Dimes
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1964-D BU Half For 6 Dimes
1955-S Circ. Roosevelt For 3 Dimes
1955-S Circ. Lincoln For 3 Dimes
1910 BU McKinley Dollar For 15 Rolls
1899-P BU Morgan For 6 Rolls
1932-S Quarter AU For 7 Rolls
War Nickel Set BU For 5 Rolls
1938 D/D Over S BU For 20 Rolls
1908-S XF Indian For 7 Rolls

All after McKinley Dollar are one-of-a-kind, so write first. Others ship. Stamped envelope a must.

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77001

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CENTS

1938-S	\$172.00	1947-S	\$70.00
1947-S	48.00	1953-S	53.00
1948-S	79.00	1955-P	120.00
1953-P	8.00	1955-D	70.00
1954-P	34.00	1955-S	58.00
1954-S	19.00	1961-P	12.00
1960-DSD	19.50	1964-P	8.00

NICKELS

1941-S	\$65.00	HALVES	1950-D \$195.00
1943-S	50.00	1950-S	150.00
1952-S	46.00	1954-S	52.00
1950-D	EA 24.00	1954-P	28.00
		1955-P	130.00

QUARTERS

1946-S	\$130.00	HALVES	1956-P \$53.00
1947-S	135.00	1957-P	38.00
1950-S	108.00	1958-P	43.00
1955-D	132.00	1959-P	23.00
1958-P	48.00	1951-P	20.00

WANTED

1932-D Quarters

**VG Pay \$12.00
F Pay \$20.00**

BU. 1943 PDS

STEEL CENTS

1960-P SD & LD	Plastic Holder
1960-D SD & LD	\$2.25 Per Set
	5 Sets \$10.00
	THESE COINS NOT PROCESSED

SPECIAL ONCE ONLY

30 Different

BU Jeffersons

\$7.50

B.U. ROLLS WANTED

PROOF SETS

1955 - \$33.00
1956 - \$16.00

AMUEL J. LINDNER

370 W. 35ST New York, NY 10001

**AT LAST.... "MINT SEAL"
YOUR COINS AT HOME ...
FOR LESS THAN 1¢ PER COIN**

"If it's worth collecting... it's worth protecting"

A. Slip in coin B. HEAT-SEAL C. Tear apart

• Assures lasting protection against moisture, dust, air, smudging
 • Gives 100% high clarity visibility—you see both sides and edge
 • Adapts perfectly to all type of display
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 • COIN PACS are 1 7/8 inch square lamination of DuPont's high clarity "K" cellophane which comes on a continuous roll. Each square sealed on 4 sides, with an open lip for easy coin insertion
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The complete COIN PAC KIT contains:
 1 U.L. approved Electric Heatsealer (A.C. only)
 1 roll of 250.
 Cent-Dime COIN PAC Reorder price \$1.88
 1 roll of 150 Nickel-Quarter COIN PAC \$1.13
 1 roll of 100 Half Dollar COIN PAC75

\$12.95

NOW Silver Dollar COIN PACS—2 1/8 x 2 1/8—200 per roll **\$1.75**

Money back guarantee. If not completely satisfied, return within 15 days for full refund. California residents add 4% sales tax.

For complete COIN PAC KIT, see your Dealer or send to

COIN PAC CO. Dept. A 1006 San Rafael St.
Glendale, Calif. 91202

Phone—Area Code 213-241-7060

J & B COIN CO. IS 'MR. BUFFALO'

We are one of the largest Buffalo dealers in the country. . . the only dealer that delivers over 95% of all the orders!

LARGE STOCK OF BUFFALOS

	AG	G	VG	F	VF		AG	G	VG	F	VF		AG	G	VG	F	VF
1913 (1)70	.85	.95	1.15	1.45	1918-S95	2.10	3.95	7.95	22.50	1928-S20	.25	.40	.60	2.50
1913-D (1) ..	.70	2.75	3.15	3.95	4.95	1919-D	1.25	2.45	4.75	9.95	37.50	1929-D20	.30	.60	.90	2.00
1913-S (1) ..	2.75	4.00	4.85	6.85	9.95	1919-S85	1.90	3.95	8.95	35.00	1929-S15	.20	.35	.50	1.50
1913 (2)	1.10	1.50	2.00	2.25	3.25	1920-D95	2.10	3.75	6.95	27.50	1930-S20	.30	.50	.75	1.95
1913-D (2) ..	11.00	15.00	19.50	23.50	28.50	1920-S .....	.45	1.45	2.75	5.95	27.50		VG	F	VF	XF
1913-S (2) ..	16.75	27.50	32.50	42.50	47.50	1921 .....	.35	.40	.75	3.75	15.00	1931-S	4.00	4.95	6.95	12.95
1914	1.00	1.50	1.95	3.75	4.95	1921-S	6.00	8.50	12.00	20.00	50.00	1934 .....	.20	.30	1.00	2.25
1914-D	8.50	1.95	15.95	20.00	27.50	1923-1930 .....	.20	.35	.45	1.00	2.50	1934-D .....	.30	.50	2.00	3.75
1914-S .....	.95	2.20	4.45	7.45	10.45	1923-S .....	.35	.95	1.95	4.95	18.50	1935 .....	.15	.20	.40	.80
1915 .....	.50	.75	.90	1.85	3.00	1924-D .....	.45	1.25	2.15	4.75	22.50	1935-D .....	.25	.35	1.25	2.25
1915-D	1.25	2.65	4.75	7.50	12.50	1924-S	1.95	3.50	6.75	13.50	40.00	1935-S .....	.25	.35	.70	1.25
1915-S	3.60	5.75	7.95	12.50	28.50	1925-D	1.25	2.95	5.75	10.00	40.00	1936 .....	.15	.25	.35	.50
1916-1920 .....	.20	.35	.55	1.10	2.75	1925-S .....	.45	1.95	4.50	6.75	18.50	1936-D .....	.20	.30	.50	.90
1916-D	1.25	2.50	3.95	5.95	8.95	1926-D .....	.65	1.95	3.25	7.95	30.00	1936-S .....	.20	.25	.40	.75
1916-S .....	.70	1.75	2.75	4.75	8.50	1926-S	2.25	3.65	7.25	14.95	34.95	1937 .....	.15	.25	.35	.50
1917-D .....	.95	2.45	4.50	8.00	17.50	1927-D .....	.35	.65	1.10	2.50	9.50	1937-D .....	.20	.25	.45	.70
1917-S .....	.95	2.20	3.95	7.50	18.50	1927-S .....	.45	.65	1.25	4.95	17.00	1937-S .....	.30	.40	.60	1.00
1918-D	1.25	2.50	4.25	7.95	22.00	1928-D .....	.25	.35	.50	.95	4.75	1938-D .....	.30	.40	.60	1.00

BUFFALO ROLLS

Average Circulation

	5.00	F-VF	VF-XF
1920	5.00		
1928	7.50	1935 ..	8.00 15.00
1929	7.00	1935-S ..	16.00 35.00
1930	8.00	1936 ..	4.00 11.00
1934	7.50	1936-D ..	13.00 —
1934-D	10.50	1936- ..	6.00 12.00
1935-S	6.50	1937 ..	4.50 11.50
	F-VF VF-XF	1937-D ..	9.00 —
1929-S ..	19.75	65.00	1937-S .. 12.50 25.00
1930-S ..	45.00	75.00	1938-D .. 16.00 —

BUFFALO SETS

Mixed Rolls, and Fine or better	\$ 5.00
1934-P&D through 1938-D, VG	1.50
1934-P&D through 1938-D, F-VF	5.00
33 different, all readable dates (no acid treated coins)	10.95
8 different all full horns ..	5.00

1964-P & D KENNEDY HALVES

In snap-lok plastic holders

\$2.50 Set

SPECIAL 1963-P & D Unc.

Halves at .75 ea.

\$14.50 Per Roll

**BU SPECIAL
1938-D
BUFFALO ROLL
\$115.00**

**WATCH
THIS
ROLL!**

BETTER GRADE JEFFERSONS

All Nickels F-EF With Full Collars

	Rolls	Singles		Rolls	Singles		Rolls	Singles
	F-VF	VF-XF		F-VF	VF-XF		F-VF	VF-XF
1938-P	5.75	.35	1944-P	3.50	.25	1951-S	26.95	.75
1938-D	53.00	1.95	1944-D	4.50	.25	1951-D	4.95	.25
1938-S	120.00	3.95	1944-S	7.45	.75	1952-S	3.95	.20
1939-D	228.00	7.45	1945-P	3.50	.25	1952-D	5.95	.25
1939-S	43.00	1.95	1945-D	4.50	.25	1953-S	3.95	.20
1942-P Ty. 1	4.50	.25	1945-S	3.45	.25	1954-S	3.75	.20
1942-D	12.50	.60	1946-S	6.95	.30	1955-P	28.95	1.00
1942-S	4.50	.25	1947-S	4.45	.20	1958	6.95	.25
1943-P	3.00	.25	1948-S	8.95	.30	1959	4.50	.20
1943-D	24.00	.95	1949-S	12.95	.50			
1943-S	3.00	.25	1950-P	17.50	.55			

JEFFERSON SETS BARGAIN PRICED!

JEFFERSON SETS

1938-PDS through 1962-P&D
Average Circ. Single \$ 31.00
Roll sets, dates as above 1,275.00
F+Unc. single sets \$40.00; roll sets ... 1,550.00

NICKEL SETS

BU single set \$195.00; roll sets \$7,600.00
JEFFERSON SIL. NICKEL SETS (11)
BU Gem Single \$31.00; Roll Set 1,240.00

Satisfaction guaranteed. 5 day return privileges. B & D grading. 25c handling charge on orders under \$10.00. Postage and insurance included in orders over \$10.00. Money orders and cashiers checks shipped immediately. California residents, add 4% sale tax.

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SHERMAN OAKS, CALIF.

J & B COIN CO.

BU SILVER DOLLAR SINGLES

MORGAN

1878-P 7F	2.50	1885-S	20.00
1878-P 8F	24.50	1886-P	1.85
1878-P 7/8 F	31.50	1886-0	19.50
1878-CC	14.00	1887-P	1.85
1878-S	2.25	1887-0	7.25
1879-P	2.50	1887-S	20.00
1879-S	2.75	1888-P	1.85
1879-0	7.50	1888-S	45.00
1880-P	3.00	1888-0	4.00
1880-CC	55.00	1889-P	2.50
1880-0	5.50	1889-S	65.00
1880-S	2.10	1890-S	15.00
1881-S	2.00	1890-0	6.00
1881-0	3.50	1890-CC	24.00
1881-CC	73.50	1891-0	5.00
1882-P	2.50	1891-CC	25.00
1882-0	4.00	1891-S	15.00
1882-S	2.75	1892-P	29.00
1882-CC	30.00	1892-CC	60.00
1883-P	2.25	1893-P	85.00
1883-0	2.00	1893-CC	175.00
1883-S	20.00	1894-S	60.00
1883-CC	30.00	1896-P	4.00
1884-P	3.00	1896-S	165.00
1884-0	2.00	1897-P	9.00
1884-CC	42.50	1897-S	15.00
1885-P	1.85	1898-P	6.00
1885-CC	73.50	1898-S	35.00
1885-0	2.00	1898-0	4.25

Your order will not be delayed pending clearance of your check. All checks deposited on receipt. All orders accepted subject to prior sale. B & D Grading. Five day return privileges. Please include 25c for postage on orders

1899-P	42.50	1902-0	2.00
1899-S	60.00	1902-S	Wtd
1899-O	2.25	1903-P	10.00
1900-P	3.00	1903-0	39.50
1900-S	25.00	1904-O	3.75
1900-0	2.25	1921-P	1.65
1901-0	2.50	1921-D	6.00
1901-S	35.00	1921-S	7.50

PEACE

1921	31.50	1926-D	Choice	16.50
1922-P	1.50	1926-S		9.00
1922-D	4.50	1927-P		37.50
1922-S	6.00	1927-D		32.50
1923-P	1.75	1927-S		33.50
1923-D	12.00	1928-P		110.00
1923-S	6.25	1928-S		30.00
1924-P	2.50	1934-P		32.00
1924-S	35.00	1934-D		32.50
1925-P	2.50	1934-S		175.00
1925-S	20.00	1935-P		29.00
1926-P	16.50	1935-S		32.50

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May we suggest that the best way to enhance your investment in coins is to use the W. H. Foster, Inc. LAYAWAY PLAN! You just pick out your needs and we'll put them in the vault in your name . . . ready to mail. Pay 20% down and the balance in monthly installments (or sooner if you desire:) All Layaway Items are insured and sent prepaid at delivery.

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1. Minimum Layaway amount is \$50.00.
2. Add 4% to total order.
3. Send 20% down payment and pay 20% a month.
4. Certain items will be marked "no layaway."
5. Penalty: If payments are not complete, money will be refunded less five per cent of total order.

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